

TRUE JESUS CHURCH (LEICESTER)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2022

Charity No: 1143059

Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

TRUE JESUS CHURCH (LEICESTER)

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

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TRUE JESUS CHURCH (LEICESTER)

CHURCH BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2022

REPORT OF THE CHURCH BOARD FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Church Board, who are Trustees for the purposes of Charity Law, have pleasure in presenting their report and financial statements of the Church for the year ended 30 September 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the church's constitution, the Charities Act 2011 and 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 (FRS102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purpose

The objectives of the church are:

- to provide a place of worship for the members of the True Jesus Church in Leicester.
- to worship the one true God in accordance with the Old and the New Testaments of the Holy Bible.
- to advance the gospel of Jesus Christ with the doctrines of one true God, one true church, water baptism, receiving the Holy Spirit, footwashing, holy communion and the Sabbath; and
- Prepare for the Lord's second coming.

Aims and Activities

These objectives are met through regular meetings for worship where they are preached to the congregation. In shaping our objectives for the year and planning our activities, the trustees have considered the charity commission guidance on public benefit.

Grant Making Policy

The Church Board operates a policy to contribute a proportion of its income to the UKGA. The level of contribution is suggested by the UKGA and is currently about 30% of the total general offerings received by the church.

ACHIEVEMENTS AND PERFORMANCE

The church has been holding regular services every Sabbath (Saturday), Sunday, Wednesday and some Fridays.

The average attendance varies from about twenty-five on Wednesdays and one hundred and ten on the Sabbath and on Sundays. Apart from services, the church has also been running religious education classes for the children. The attendance rate for the latter has been as high as 90%.

How our activities deliver public benefit

Our main activity is to preach the salvation grace of Christ Jesus, the one True God. The benefit is for those who believe, to gain eternal life in the future. The church provides a place of worship for the followers and any truth-seeking friends in Leicester and surrounding counties. The Church also holds regular services on Saturday for the followers to keep the Sabbath.

FINANCIAL REVIEW

The church's principal source of income is from offerings received from its followers. Total income from unrestricted funds were £182,263 (2021: £147,136) including the property gain and total resources expended were £90,545 (2021: £68,713). The net incoming resources on the general unrestricted funds, which are the operational reserves of the charity, were £54,166 (2021: £78,423). The total income on unrestricted funds increased by 20.4% (2021: increased by 19.0%) compared to last year although this was a reduction of 1.6% if the property gain was ignored, total resources expended increased by 31.8% (2021: 5.4%).

Total income from restricted funds was £1,1359 (2021: 4,165) of which £1,359 (2021: 1,965) was for the church's building fund, and the total resources expended were £200 (2021: £2,400). During the year £1,258 (2021: £5,015) was spent on the property improvements, equipment, furniture, fittings and fixtures from the building fund. The church repaid £50,000 (2021: £50,000) of loans.

Reserves Policy

The General fund represents the free reserves of the church arising from past operating results. The free reserves, representing unrestricted funds less the designated funds, stood at £133,471 (2021: £125,859), representing approximately eighteen month's expenditure at current levels. The Church Committee members have examined the requirement to maintain free reserves and concluded that they would like to hold around £120,000 to account for unexpected building costs and so they are holding an appropriate level of reserves.

Investment Policy

The reserves are currently held in cash, which the Church Board feels is appropriate given the continuing volatility of the stock market. The Church Board will keep this policy under review.

Risk Management

The Church Board have assessed the major risks to which the church is exposed, in particular those related to the operations and finances of the Trustees and are satisfied those systems are in place to mitigate the exposure to the major risks. The Church Board places a high priority on effective risk management to ensure that the church operate within its financial capabilities and make prudent financial decisions. To minimise risk, all major financial decisions are required to be discussed and approved by the congregation in special motion. There are also Child Protection policy, Health and Safety policy and Data Protection policy in place to minimise the risk in these areas.

TRUE JESUS CHURCH (LEICESTER)

CHURCH BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2022

PLANS FOR FUTURE PERIODS

The church plans to hold three evangelical services each year to preach the gospel of Jesus Christ with the doctrines of one true God, one true church, water baptism, receiving the Holy Spirit, footwashing, holy communion and the Sabbath, and to prepare for the Lord's second coming.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status of charity, governing document, and affiliation

The True Jesus Church (Leicester) is registered as a charity with the Charity Commission with the charity number 1143059. The charity is governed by the declaration of trust deed made on 26 June 2011. Prior to this the Church was an unincorporated association governed by its Rules and Regulations.

The Church is affiliated to the General Assembly of True Jesus Church (UK), (UKGA).

Management and Appointment of the Church Board

The management of the church is the responsibility of the Church Board who are elected and co-opted under the terms of the constitution, which states that the church will elect nine members to form the Church Board. This election will take place at the Annual General Meeting every three years and each member serves for a period of three years until the next election. The next Church Board election will be held at the Annual General Meeting in 2025 following the recent changes at the AGM in November 2022. The financial matters are controlled by the Church Board and managed by the Financial Affairs section of the Church Board.

Organisational Structure

The members are any persons baptised in the True Jesus Church. Adult members are eligible to speak, vote, elect and be elected at the General Meeting of Members. The General Meeting of Members is the highest decision-making meeting. Any decisions made are to be dealt with by the Church Board, and then executed by the Church Executive Committee consisting of the Religious, General and Financial Affairs Officers.

Many volunteers give up their time to help at the church, particularly at weekends and in the evenings. The Board is greatly indebted to these volunteers for their commitment and support.

Trustees' Training

The current Trustees have held their posts for several years and are fully conversant with the work of the charity. Should a Trustee leave between AGM's then the remaining Trustees will meet to appoint a new Trustee based on their skills and experience. The existing Trustees will mentor the new Trustee until they are familiar with the day-to-day workings and aims of the charity, and they will be given the opportunity to contribute fully to any management issues that are brought to the attention of the Church Board.

TRUE JESUS CHURCH (LEICESTER)

CHURCH BOARD ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name	True Jesus Church Leicester	
Charity Number	1143059	
Church Board	Mrs. A Chan	Religious affairs (Chair) from 01/01/2023
	E Kwok	General affairs
	Y Tang	Financial affairs
	C Shek	
	Mrs. S Ho	
	Mrs. M Ho	
	M Kwok	
	C W Liu	
	E Shek	Resigned 31/12/2022
	G Chan	from 01/01/2023
Church Address	5 Granville Road Leicester LE1 7RU	
Independent examiner:	Louise Presslie Whitelaw Wells Chartered Accountants 9 Ainslie Place Edinburgh EH3 6AT	
Bankers	National Westminster Bank Plc 1 Granby Street Leicester LE1 9GT	

STATEMENT OF RESPONSIBILITIES OF THE CHURCH BOARD

The Church Board are responsible for preparing the Church Board's Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Church Board to prepare financial statements for each year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The Church Board are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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. They are also responsible for safeguarding the assets of the church and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Church Board are responsible for the maintenance and integrity of the church and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Church Board on 07/05/23 and signed on their behalf by:



.....
Mrs A Chan
Religious affairs (Chair)

I report on the financial statements of the church for the year ended 30 September 2022 set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act.

have not been met or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Louise Presslie
Chartered Accountant
Whitelaw Wells Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

Date:

TRUE JESUS CHURCH (LEICESTER)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income and Endowments from:					
Donations and legacies					
<i>Offerings received</i>		144,699	1,359	146,058	151,271
Investments					
<i>Bank interest received</i>		12	-	12	30
Other income					
<i>Gain on disposal of asset</i>		37,552	-	37,552	-
Total Income	2	182,263	1,359	183,622	151,301
Expenditure on:					
Charitable activities	3	90,545	200	90,745	71,113
Total Expenditure		90,545	200	90,745	71,113
Net income for the year		91,718	1,159	92,877	80,188
Transfers between funds	9	-	-	-	-
Net movement in funds for the period		91,718	1,159	92,877	80,188
Reconciliation of funds					
Total funds at 1 October 2021		1,748,933	13,843	1,762,776	1,682,588
Total funds at 30 September 2022	9	1,840,651	15,002	1,855,653	1,762,776

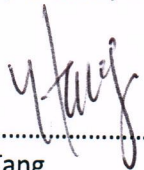
TRUE JESUS CHURCH (LEICESTER)

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	£	2022 £	2021 £
Fixed assets				
Tangible assets	5		1,534,627	1,673,073
Current assets				
Debtors	6	16,079		18,734
Cash at bank and in hand		312,115		127,932
		328,194		146,666
Current liabilities				
Creditors: Amounts falling due within one year	7	(7,168)		(6,963)
Net current assets			321,026	139,703
Total assets less current liabilities			1,855,653	1,812,776
Creditors: Amounts falling due after more than one year	8		-	(50,000)
Net assets	10		1,855,653	1,762,776
Funds	9			
Unrestricted funds			1,840,651	1,748,933
Restricted funds			15,002	13,843
Total funds	9		1,855,653	1,762,776

Approved by the Church Committee on 07/05/23 and signed on their behalf by:



 Y Tang
 Financial affairs officer

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The church constitutes a public benefit entity as defined by FRS 102.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Offerings are included in the year in which they are receivable.

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

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Costs have been directly attributed to one of the functional categories of expenses in the Statement of Financial Activities in full. The charity is not registered for VAT and accordingly costs are shown gross of irrecoverable VAT.

Expenditure is classified under charitable activities, which includes the costs incurred by the charity in delivery of its activities and services to its beneficiaries and their associated support costs.

1. ACCOUNTING POLICIES (CONT'D)

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the Trusts programmes and activities. These costs have been allocated as expenditure on charitable activities.

Tangible Fixed Assets

Tangible fixed assets are initially recorded at cost. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows: -

Property improvements	-	2% straight line
Equipment	-	5% reducing balance
Furniture, fittings and fixtures	-	5% reducing balance
Motor vehicle	-	25% reducing balance

Expenditure on furniture, fittings and equipment costing less than £250 has been charged to the income and expenditure account, unless bought from specific capital funding.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are funds designated by the Church Board for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 SEPTEMBER 2022

2. INCOME

	Unrestricted Funds £	Restricted funds £	2022 Total £	2021 Total £
Donations and legacies				
General	63,316	-	63,316	62,436
General gift aided	63,471	-	63,471	67,862
Building fund	-	1,159	1,159	690
Building fund gift aided	-	-	-	1,200
Leicester gift aid tax repayments	15,890	-	15,890	16,323
IA/UKGA funds	-	200	200	2,200
UKGA subsidy – NSSC/YTTC	2,022	-	2,022	-
Sales of bibles, hymns books, t-shirt	-	-	-	560
Total Donations and legacies	144,699	1,359	146,058	151,271
Investments	12	-	12	30
Other income – gain on sale	37,552	-	37,552	-
Total Income	182,263	1,359	183,622	151,301

Income was £183,622 (2021: £151,301) of which £182,263 (2021: £147,136) was unrestricted and £1,359 (2021: £4,165) was restricted.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 SEPTEMBER 2022

3. EXPENDITURE

	Unrestricted Funds £	Restricted funds £	2022 Total £	2021 Total £
Grant Making				
Contributions to UKGA	42,796	-	42,796	43,188
IA/UKGA funds	-	200	200	2,200
Other funds	-	-	-	2,200
Church Activities				
Food & consumables	2,274	-	2,274	269
Cleaning	466	-	466	-
Water rates	1,436	-	1,436	1,044
Heat and light	22,179	-	22,179	7,750
Insurance	4,858	-	4,858	4,736
Repairs & maintenance	5,934	-	5,934	1,691
Motor expenses	185	-	185	240
Travel & subsistence	458	-	458	-
Audio and computer expenses	475	-	475	-
Telephone	749	-	749	767
Printing, post & stationery	608	-	608	75
EPG leaflet, publications & hymn books	-	-	-	531
Legal and professional fees	-	-	-	250
Sundry	189	-	189	60
Depreciation	4,704	-	4,704	4,779
Loss fixed assets disposal	-	-	-	13
NSSC/YTTC	1,794	-	1,794	-
Governance Costs				
Independent examination fee	1,440	-	1,440	1,320
	<u>90,545</u>	<u>200</u>	<u>90,745</u>	<u>71,113</u>

Expenditure was £90,745 (2021: £71,113) of which £90,545 (2021: £68,713) was unrestricted and £200 (2021: £2,400) was restricted.

The trustees consider there to be only one charitable activity.

4. NET INCOME

	2022 £	2021 £
<i>This is stated after charging:</i>		
Depreciation	4,704	4,779
Loss fixed assets disposal	-	13
Independent examination fee	1,440	1,320

TRUE JESUS CHURCH (LEICESTER)

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 SEPTEMBER 2022

5. TANGIBLE FIXED ASSETS

	Land and Building £	Property Improve- ments £	Equip- ment £	Furniture Fittings & Fixtures £	Motor Vehicle £	Total £
Cost						
At 1 October 2021	1,538,026	101,992	34,440	50,788	-	1,725,246
Additions	-	-	1,258	-	-	1,258
Disposals	(135,000)	-	-	-	-	(135,000)
At 30 September 2022	<u>1,403,026</u>	<u>101,992</u>	<u>35,698</u>	<u>50,788</u>	<u>-</u>	<u>1,591,504</u>
Depreciation						
At 1 October 2021	-	18,976	13,136	20,061	-	52,173
Charge for the year	-	2,040	1,128	1,536	-	4,704
Elimination on disposal	-	-	-	-	-	-
At 30 September 2022	<u>-</u>	<u>21,016</u>	<u>14,264</u>	<u>21,597</u>	<u>-</u>	<u>56,877</u>
Net Book Value						
At 30 September 2022	<u>1,403,026</u>	<u>80,976</u>	<u>21,434</u>	<u>29,191</u>	<u>-</u>	<u>1,534,627</u>
At 30 September 2021	<u>1,538,026</u>	<u>83,016</u>	<u>21,304</u>	<u>30,727</u>	<u>-</u>	<u>1,673,073</u>

The semi-detached house at Oxford Road, Peterborough, was sold in Aug 2022 for £178,000. This was revalued to £135,000 by the trustees in 2011, (the original cost in December 1992: £36,786). The freehold property at 5 Granville Road Leicester is included at value by the trustees at £1,403,026 (original cost in February 2011: £1,403,026). Under the transitional arrangements under FRS102, both have been treated as the deemed cost.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 SEPTEMBER 2022

6. DEBTORS

	2022	2021
	£	£
Prepayments	211	1,294
Other debtors	15,868	17,440
	<u> </u>	<u> </u>
	16,079	18,734
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	7,168	6,963
	<u> </u>	<u> </u>
	7,168	6,963
	<u> </u>	<u> </u>

**8. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Loans from other UK True Jesus Churches	-	50,000
	<u> </u>	<u> </u>
	-	50,000
	<u> </u>	<u> </u>

The loans were received towards the purchase of church building. The loans are interest free. By mutual agreement between the affiliated churches, repayment will become due at the earliest of sufficient funds becoming available to repay the loan or once the vacated premises of the respective churches have been sold. As there is no fixed repayment date, these loans have not been discounted to their fair value as it is not known what term the loan will be repaid over however at least a year's notice will be required before a repayment is made.

TRUE JESUS CHURCH (LEICESTER)

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 SEPTEMBER 2022

9. FUNDS MOVEMENT

	Balance 1 Oct 2021 £	Incoming £	Outgoing £	Transfers £	Gain/(Loss) on Revaluation	Balance 30 Sep 2022 £
Unrestricted funds						
General fund	125,859	144,711	(85,841)	121,295	-	306,024
Designated church building fund	1,623,074	37,552	(4,704)	(121,295)	-	1,534,627
Total unrestricted fund	1,748,933	182,263	(90,545)	-	-	1,840,651
Restricted funds						
IA/UKGA funds	-	200	(200)	-	-	-
Other funds	-	-	-	-	-	-
Building fund: Unspent funds	13,843	1,159	-	-	-	15,002
Total restricted funds	13,843	1,359	(200)	-	-	15,002
Total funds	1,762,776	183,622	(90,745)	-	-	1,855,653

TRUE JESUS CHURCH (LEICESTER)

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 SEPTEMBER 2022

9. FUNDS MOVEMENT

	Balance 1 Oct 2020 £	Incoming £	Outgoing £	Transfers £	Gain/(Loss) on Revaluation £	Balance 30 Sep 2021 £
Unrestricted funds						
General fund	97,673	147,136	(63,935)	(55,015)	-	125,859
Designated church building fund	1,572,837	-	(4,778)	55,015	-	1,623,074
Total unrestricted fund	1,670,510	147,136	(68,713)	-	-	1,748,933
Restricted funds						
IA/UKGA funds	-	2,200	(2,200)	-	-	-
Other funds	200	-	(200)	-	-	-
Building fund: Unspent funds	11,878	1,965	-	-	-	13,843
Total restricted funds	12,078	4,165	(2,400)	-	-	13,843
Total funds	1,682,588	151,301	(71,113)	-	-	1,762,776

The *Designated church building fund* represents the net book value of the freehold properties, improvements, equipment, and furnishings owned by the Church net of loan financing. During the year, the church spent in total £1,258 (2021 - £5,015) on equipment, furniture, fitting and fixtures and building improvement at 5 Granville Road and repaid £50,000 (2021 - £50,000) of building fund loan and sold the building in Peterborough.

The *UKGA fund* and other appeal funds represent donations received by the church from the members for the United Kingdom General Assembly of True Jesus Church (UKGA) preaching fund, the International Assembly of True Jesus Church (IA) fund and other appeal funds. These donations are then paid over to the relevant funds.

The other funds represent donations received specifically for the True Jesus Church in other locations or for other purposes. These donations are then paid over to the relevant funds.

The *Restricted church building fund* represents unspent donations from members specifically for use toward the refurbishment work of the new church building and toward repairs and maintenance of the existing freehold properties. The transfer in the prior year represents funds that were used to repay previous loans made by other churches and members for the upkeep of the property.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 SEPTEMBER 2022

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	1,534,627	-	1,534,627
Cash at bank	297,113	15,002	312,115
Other net current assets	8,911	-	8,911
	<u> </u>	<u> </u>	<u> </u>
Net Assets as at 30 September 2022	1,840,651	15,002	1,855,653
	<u> </u>	<u> </u>	<u> </u>

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	1,673,073	-	1,673,073
Cash at bank	114,089	13,843	127,932
Other net current assets	11,771	-	11,771
Creditors due after more than one year	(50,000)	-	(50,000)
	<u> </u>	<u> </u>	<u> </u>
Net Assets as at 30 September 2021	1,748,933	13,843	1,762,776
	<u> </u>	<u> </u>	<u> </u>

11. TAXATION

As the charity is exempt under the terms of Section 505 of the Income and Corporation Taxes Act 1988, there is no tax charge.

12. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No fees or expenses have been paid to Trustees (2021: Nil). All Trustees act gratuitously.

During the year, the Trustees donated a total of £22,067 (2021 - £30,471).

13. STAFF COSTS

The Church has no employees. The preacher's salary costs are met centrally by the UKGA.