

Charity Registration No. 1152260

Company Registration No. 08407295 (England and Wales)

LIFE CHURCH HOOK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

LIFE CHURCH HOOK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Hill Thomas Colebrooke Peter MacPherson Nicola Hall Helen Wickenden
Pastor	Ben Martin
Charity number	1152260
Company number	08407295
Principal address	Life Church Centre Elms Road Hook Hampshire RG27 9DX
Registered office	Life Church Centre Elms Road Hook Hampshire RG27 9DX
Independent examiner	Richard F Hopper 4 Rhodfa Clawdd Offa Denbigh Denbighshire LL16 4RJ
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

LIFE CHURCH HOOK

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LIFE CHURCH HOOK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2021

The trustees present their report and accounts for the period ended 31 May 2021.

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 charity's constitution, the Companies Act 2006 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 charity's objects are to advance the Christian faith and relieve poverty. The policies adopted in furtherance of these objects are to preach and proclaim the Christian gospel and the teaching of Christian doctrines and principles and there has been no change in these during the year.

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

Achievements and performance

Life Church Hook continues to operate as a charitable limited company. We have continued to strengthen existing activities and develop new opportunities to communicate the Christian Faith and serve our local community. As the Covid-19 pandemic restrictions continued at various levels throughout 2020/21 we adapted our activities retaining some on-line while moving them to in-person when restrictions allowed.

The key activities of the church were adapted during the year as follows:

- * regular Sunday meetings for Christian worship and teaching continued on-line via Zoom and live stream, however we began production from our church building in December 2020
- * small group meetings for Christian worship, prayer, teaching and discussion continued on-line via Zoom and in person in people's homes and outdoor spaces when permitted
- * a free confidential debt advice service called 'Junction 5 Money Advice' offering help with budgeting, creditor negotiation, understanding benefits entitlements and court proceedings continued in person or via Zoom dependent upon individual's preference
- * a foodbank providing free emergency food parcels to families and individuals in the local area identified through our own activities or referred from other organisations and professionals continued throughout the pandemic
- * a parent and toddler group, Little Seeds, re-started initially with pre-booking and restricted numbers attending

Our church attendance levels have remained fairly level throughout the pandemic as have our income levels. Some additional costs were incurred as we adapted to on-line meetings, however there were also some savings made.

Financial review

The financial transactions of the charity during the period and the financial position at the end of the period are summarised in the attached accounts. The trustees consider the financial position to be satisfactory.

It is the policy of the charity 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 trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity'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.

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

Structure, governance and management

The charity is a company limited by guarantee formed on 18 February 2013.

LIFE CHURCH HOOK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MAY 2021*

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

David Hill

Thomas Colebrooke

Peter MacPherson

Nicola Hall

Helen Wickenden

New trustees are appointed from fellow Christians who are members of the church, by recommendation and invitation as appropriate.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The church is served by trustees who are responsible for the administration of financial affairs and material assets and governance of the charity, and by elders who are responsible for the teaching, pastoral care and other activities of the church. The trustees and elders work closely together in pursuing the objects of the charity. Day by day decisions on expenditure and departmental matters are taken by the staff and volunteers who have been given responsibility for these areas under the direction and oversight of the elders and trustees. In April 2020 David Grant resigned as an elder and pastor of the church and left our employment; Ben Martin has taken his place since May 2020.

The church is a part of the Commission network which itself belongs to Newfrontiers International Network of churches, and is also a member of The Evangelical Alliance.

The trustees' report was approved by the Board of Trustees.

.....
David Hill

Trustee

Dated:

LIFE CHURCH HOOK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2021

The trustees, who are also the directors of Life Church Hook for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK 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 operation.

The trustees are responsible for keeping adequate 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 Companies Act 2006. They 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.

LIFE CHURCH HOOK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIFE CHURCH HOOK

I report to the trustees on my examination of the financial statements of Life Church Hook (the charity) for the year ended 31 May 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Richard F Hopper

Chartered Accountant

4 Rhodfa Clawdd Offa
Denbigh
Denbighshire
LL16 4RJ

Dated:

LIFE CHURCH HOOK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
Donations and legacies	3	102,271	6,063	108,334	111,178
Lettings income	4	394	-	394	1,715
Investments	5	15	-	15	55
Other income	6	-	131	131	2,792
Total income		102,680	6,194	108,874	115,740
<u>Expenditure on:</u>					
Charitable activities	7	72,209	5,940	78,149	96,191
Other Expenses	12	10,091	-	10,091	10,542
Total resources expended		82,300	5,940	88,240	106,733
Net incoming resources before transfers		20,380	254	20,634	9,007
Gross transfers between funds		742	(742)	-	-
Net income/(expenditure) for the year/ Net movement in funds		21,122	(488)	20,634	9,007
Fund balances at 1 June 2020		233,935	447,407	681,342	672,336
Fund balances at 31 May 2021		255,057	446,919	701,976	681,343

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LIFE CHURCH HOOK

BALANCE SHEET

AS AT 31 MAY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		934,321		931,154
Current assets					
Debtors	14	13,480		13,073	
Cash at bank and in hand		41,282		35,343	
		<u>54,762</u>		<u>48,416</u>	
Creditors: amounts falling due within one year	16	<u>(19,605)</u>		<u>(17,103)</u>	
Net current assets			35,157		31,313
Total assets less current liabilities			969,478		962,467
Creditors: amounts falling due after more than one year	17		(267,502)		(281,124)
Net assets			<u>701,976</u>		<u>681,343</u>
Income funds					
Restricted funds	19	446,919		447,407	
Unrestricted funds		255,057		233,936	
		<u>701,976</u>		<u>681,343</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....
David Hill
Trustee

.....
Thomas Colebrooke
Trustee

Company Registration No. 08407295

LIFE CHURCH HOOK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

Charity information

Life Church Hook is a private company limited by guarantee incorporated in England and Wales. The registered office is Life Church Centre, Elms Road, Hook, Hampshire, RG27 9DX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 are prepared in sterling, which is the functional currency of the charity. 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 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees 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 charity 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 charity 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 charity 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 charged in the accounts at the time when a liability to make payment is incurred.

LIFE CHURCH HOOK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

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

Plant and machinery

25% p.a. on net value

No depreciation is provided in respect of freehold land. Freehold buildings are not depreciated because the trustees consider that the market value of the buildings is not less than their 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.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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).

1.8 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.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

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 charity's contractual obligations expire or are discharged or cancelled.

1.10 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 charity's accounting policies, the trustees 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	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	102,271	5,743	108,014	104,712	5,966	110,678
Grant income	-	320	320	-	500	500
	<u>102,271</u>	<u>6,063</u>	<u>108,334</u>	<u>104,712</u>	<u>6,466</u>	<u>111,178</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

4 Lettings income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Letting and licensing arrangements	394	1,715
	<u>394</u>	<u>1,715</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	15	55
	<u>15</u>	<u>55</u>

6 Other income

	Restricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Youth activities income	131	33	113	146
Other activities income	-	2,646	-	2,646
	<u>131</u>	<u>2,679</u>	<u>113</u>	<u>2,792</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

7 Charitable activities

	Church activities 2021 £	Church activities 2020 £
Staff costs	39,226	49,338
Church activities	13,356	12,149
	<u>52,582</u>	<u>61,487</u>
Grant funding of activities (see note 8)	11,309	12,774
Share of support costs (see note 9)	13,537	21,227
Share of governance costs (see note 9)	721	703
	<u>78,149</u>	<u>96,191</u>
Analysis by fund		
Unrestricted funds	72,209	89,894
Restricted funds	5,940	6,297
	<u>78,149</u>	<u>96,191</u>
For the year ended 31 May 2020		
Unrestricted funds	89,894	
Restricted funds	6,297	
	<u>96,191</u>	

8 Grants payable

	Church activities 2021 £	Church activities 2020 £
Grants to institutions:		
Other	10,870	10,863
Grants to individuals	439	1,911
	<u>11,309</u>	<u>12,774</u>

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LIFE CHURCH HOOK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Depreciation	2,187	-	2,187	919	-	919
Premises and equipment costs	6,944	-	6,944	17,398	-	17,398
Administrative expenses	4,406	-	4,406	2,910	-	2,910
Accountancy	-	708	708	-	690	690
Other governance costs	-	13	13	-	13	13
	<u>13,537</u>	<u>721</u>	<u>14,258</u>	<u>21,227</u>	<u>703</u>	<u>21,930</u>
Analysed between Charitable activities	<u>13,537</u>	<u>721</u>	<u>14,258</u>	<u>21,227</u>	<u>703</u>	<u>21,930</u>

Governance costs includes payments to the independent examiner of £708 (2017: £670 for independent examination and accountancy fees).

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses during the period.

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Church activities	1	1
Administration	1	1
Total	<u>2</u>	<u>2</u>

Employment costs

	2021 £	2020 £
Wages and salaries	36,439	46,242
Other pension costs	2,787	3,096
	<u>39,226</u>	<u>49,338</u>

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

LIFE CHURCH HOOK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

12 Other Expenses

	Unrestricted funds	Unrestricted funds
	2021	2020
Financing costs	10,091	10,542
	<u>10,091</u>	<u>10,542</u>

13 Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 June 2020	928,387	21,699	950,086
Additions	-	5,355	5,355
Disposals	-	(2,504)	(2,504)
At 31 May 2021	<u>928,387</u>	<u>24,550</u>	<u>952,937</u>
Depreciation and impairment			
At 1 June 2020	-	18,933	18,933
Depreciation charged in the year	-	2,187	2,187
Eliminated in respect of disposals	-	(2,504)	(2,504)
At 31 May 2021	<u>-</u>	<u>18,616</u>	<u>18,616</u>
Carrying amount			
At 31 May 2021	<u>928,387</u>	<u>5,934</u>	<u>934,321</u>
At 31 May 2020	<u>928,387</u>	<u>2,767</u>	<u>931,154</u>

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	7,084	6,661
Prepayments and accrued income	6,396	6,412
	<u>13,480</u>	<u>13,073</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

15 Loans and overdrafts

	2021 £	2020 £
Bank overdrafts	2,304	-
Bank loans	281,139	294,294
	<u>283,443</u>	<u>294,294</u>
Payable within one year	15,941	13,170
Payable after one year	<u>267,502</u>	<u>281,124</u>

The loan is secured by a fixed charge over the Life Church Centre building.

The loan is for a period of 21 years with interest payable at 2.5% above base-rate with a minimum rate of 3.5%.

16 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans and overdrafts	15	15,941	13,170
Other taxation and social security		-	146
Deferred income	18	2,856	3,014
Accruals and deferred income		808	773
		<u>19,605</u>	<u>17,103</u>

17 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	15	<u>267,502</u>	<u>281,124</u>

18 Deferred income

	2021 £	2020 £
Other deferred income	<u>2,856</u>	<u>3,014</u>

LIFE CHURCH HOOK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

19 Restricted funds

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

	Movement in funds			Movement in funds			
	Balance at 1 June 2019 £	Incoming resources £	Resources expended £	Balance at 1 June 2020 £	Incoming resources £	Resources expended £	Transfers £
Building Fund	441,723	-	-	441,723	-	-	-
J5 Fund	4,346	5,772	(5,257)	4,861	6,062	(5,939)	-
Little Seeds Fund	427	113	(459)	81	131	-	-
Other restricted funds	629	694	(581)	742	-	-	(742)
	<u>447,125</u>	<u>6,579</u>	<u>(6,297)</u>	<u>447,407</u>	<u>6,193</u>	<u>(5,939)</u>	<u>(742)</u>
	<u><u>447,125</u></u>	<u><u>6,579</u></u>	<u><u>(6,297)</u></u>	<u><u>447,407</u></u>	<u><u>6,193</u></u>	<u><u>(5,939)</u></u>	<u><u>(742)</u></u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

20 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 May 2021 are represented by:						
Tangible assets	492,238	442,083	934,321	489,147	442,007	931,154
Current assets/ (liabilities)	30,321	4,836	35,157	25,912	5,401	31,313
Long term liabilities	(267,502)	-	(267,502)	(281,124)	-	(281,124)
	<u>255,057</u>	<u>446,919</u>	<u>701,976</u>	<u>233,935</u>	<u>447,408</u>	<u>681,343</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).