

CHARITY REGISTRATION NUMBER: 219835

The Handmaids of the Blessed Sacrament and of Charity
Unaudited Financial Statements
31 December 2021

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

The Handmaids of the Blessed Sacrament and of Charity

Financial Statements

Year ended 31 December 2021

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The Handmaids of the Blessed Sacrament and of Charity

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	The Handmaids of the Blessed Sacrament and of Charity
Charity registration number	219835
Principal office	Hunters 9 New Square London WC2A 3QN

The trustees

Sister Doly Mathew
Sister Mary Chennattu Joseph
Sister Maria del Carmen Urbano (Retired 11 April 2022)
Salas
Sister Felicidad Ruiz Muñoz

Accountants

Burgess Hodgson LLP
Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Structure, governance and management

The governing document is a Declaration of Trust dated 27th November 1959. On 4th April 1995 the Charity Commissioners granted a Certificate of Incorporation of the Trustees of the Charity under the name The Trustees of the Charity of the Handmaids of the Blessed Sacrament and of Charity.

Objectives and activities

The Charity's objectives as defined in the governing document are: to pay or apply the trust fund or the income thereof for such charitable purposes connected with the Roman Catholic religion as the trustees shall from time to time or at any time with the consent of the Reverend Mother think fit.

Public Benefit

We refer to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

The Mother House of the Order is in Spain and the Sisters' convent (Adoratrices) at 38/39 Kensington Square is one of many houses throughout the world. The sisters have established a hostel consisting of nineteen rooms with a total of twenty beds, to help create a secure, safe and mutually supportive environment for individual development, a home away from home.

The Handmaids of the Blessed Sacrament and of Charity

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Financial review

The activities during the year resulted in an increase in funds of £25,297 (2020: increase of £11,214). The funds at the year end were £805,380 (2020: £780,083).

Reserves

The Trust's reserves at the yearend totalled £74,844 (2020: £114,107) which is arrived at after removing the value of the functional property and its fittings. There are no restricted or designated funds. The Trustees continued to maintain reserves during the period appropriate to meet the future charitable objectives of the charity, with the aim of maintaining the fund to enable the charity to continue to provide hostel services.

The charity maintains sufficient free reserves (excluding the functional property) to provide continuity of the charity's objects for at least 6 months without receiving any additional income.

The charity is dependent on its functional property in Kensington and any unforeseen damage to this property, such as a fire, represents the largest risk to the charity's ability to continue operations. The Trustees ensure that the property is adequately insured in the event of any such catastrophe and the levels of insurance are reviewed on a regular basis.

Covid-19

Throughout the Covid-19 pandemic the hostel remained open which was largely to service guests who could not return home due to travel restrictions. A number of precautions were implemented such as converting multi occupancy rooms into single occupancy rooms. The hostel income in the year fell from £126,443 in 2020 to £94,736 in the current year, this was largely as a result of the reduction in occupancy caused from this change.

The Trustee's believe the charity has sufficient reserves to sustain the charity for at least 6 months.

The Handmaids of the Blessed Sacrament and of Charity

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Plans for future periods

Adoratrices

The Trustees plan to continue providing hostel services at the Adoratrices Convent for the foreseeable future.

The Rahab Project

The Trustees have maintained their support by the payment of donations to The Rahab Project which is an independent registered charity. The regular donations have in part been used to support the project manager's salary during the year, who works to fulfil the charity's objectives of bringing relief to women in need by reason of social or economic disadvantage; in particular those at risk of, involved in or affected by sexual exploitation.

Consent of the donations to The Rahab Project was given by the approval of the Trustees of Handmaids of the Blessed Sacrament and of Charity in accordance with the Charity's objects.

The core activities:

Community engagement: Outreach - weekly welfare visits to the women where they work, prisons, immigration detention centres

Micaela's Home - temporary safe accommodation for women in crisis or transition, where they can experience 'everyday life' whilst receiving practical and emotional support towards independent living.

The Charity has delivered a more integrated, flexible approach for women to be able to transition between the different types of support they need relative to their individual circumstances and choices.

The Trustees provide both financial and human resources to continue the mission of Adoratrices. They are happy with the progression of Rahab Project and have agreed to maintain their support into future.

The Bakhita Project

The Bakhita Project was set up by various different organisations and the objectives of the project were to provide assistance and support in the fight against human trafficking. Part of the support objective is to set up Caritas Bakhita House, a safe house where care and support for victims can be provided.

The Trustees, under their memorandum of understanding, have continued to dedicate some of their time to the Bakhita Project. The Sisters have been working to try and establish an ethos of restoration, care and support within the house and to provide pastoral care and spiritual services to the guests and staff as required.

They are happy with the progression, but continue to evaluate this annually.

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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.

The Handmaids of the Blessed Sacrament and of Charity

Trustees' Annual Report *(continued)*

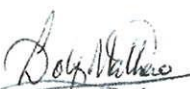
Year ended 31 December 2021

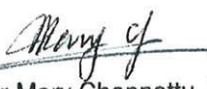
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Trust Deed. 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.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:


Sister Doly Mathew
Trustee


Sister Mary Chennattu Joseph
Trustee

The Handmaids of the Blessed Sacrament and of Charity
Independent Examiner's Report to the Trustees of The Handmaids of the
Blessed Sacrament and of Charity
Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of The Handmaids of the Blessed Sacrament and of Charity ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Commissioner.

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 the seeking of explanations from you as 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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, and the Regulations 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.

Colin Reid FCA
Independent Examiner



Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

The Handmaids of the Blessed Sacrament and of Charity

Statement of Financial Activities

Year ended 31 December 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	131,623	131,623	156,062
Investment income	5	7	7	145
Other income	6	828	828	985
Total income		<u>132,458</u>	<u>132,458</u>	<u>157,192</u>
Expenditure				
Expenditure on charitable activities	7,8	<u>107,161</u>	<u>107,161</u>	<u>145,978</u>
Total expenditure		<u>107,161</u>	<u>107,161</u>	<u>145,978</u>
Net income and net movement in funds		<u>25,297</u>	<u>25,297</u>	<u>11,214</u>
Reconciliation of funds				
Total funds brought forward		780,083	780,083	768,869
Total funds carried forward		<u>805,380</u>	<u>805,380</u>	<u>780,083</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.


The Handmaids of the Blessed Sacrament and of Charity


Statement of Financial Position

31 December 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	14		730,536	665,976
Current assets				
Cash at bank and in hand		185,760		142,515
Creditors: amounts falling due within one year	15	110,916		28,408
Net current assets			74,844	114,107
Total assets less current liabilities			805,380	780,083
Net assets			805,380	780,083
Funds of the charity				
Unrestricted funds			805,380	780,083
Total charity funds	16		805,380	780,083

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:


Sister Doly Mathew
Trustee


Sister Mary Chennattu Joseph
Trustee

The Handmaids of the Blessed Sacrament and of Charity

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the registered office is Hunters, 9 New Square, London, WC2A 3QN. The principal place of business address is Adoratrices Convent, 38/39 Kensington Square, London, W8 5HP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements are presented on an accruals basis.

The financial statements are prepared in sterling, which is converted from euros which is the functional currency of the entity.

Going concern

The trustees continue to review the potential business impact of COVID-19 on costs and revenues and how these might also be managed and mitigated. They have also considered the potential business impact of the events in Ukraine with particular reference to how these may disrupt their business model, strategy and operations. The trustees are satisfied that these reviews showed no material risks to the business and conclude that the financial statements should continue to be prepared on a going concern basis.

Overall, the trustees are satisfied that the review showed no material risks to the business and conclude the financial statements should continue to be prepared on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

The Handmaids of the Blessed Sacrament and of Charity

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from hostel contributions is recognised on receipt.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The Handmaids of the Blessed Sacrament and of Charity

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	1% straight line
Fixtures and Fittings	-	7% reducing balance
Equipment	-	10% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

The Handmaids of the Blessed Sacrament and of Charity

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Hostel contributions	94,736	94,736	126,443	126,443
General Donations and Donations in respect of pensions	<u>36,887</u>	<u>36,887</u>	<u>29,619</u>	<u>29,619</u>
	<u>131,623</u>	<u>131,623</u>	<u>156,062</u>	<u>156,062</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>7</u>	<u>7</u>	<u>145</u>	<u>145</u>

6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	<u>828</u>	<u>828</u>	<u>985</u>	<u>985</u>

The Handmaids of the Blessed Sacrament and of Charity

Notes to the Financial Statements (continued)

Year ended 31 December 2021

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Provision of hostel & support services	55,277	55,277	59,370	59,370
Donations in support of the charitable objectives	13,073	13,073	41,419	41,419
Rahab project	6,000	6,000	24,784	24,784
Support costs	32,811	32,811	20,405	20,405
	<u>107,161</u>	<u>107,161</u>	<u>145,978</u>	<u>145,978</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Provision of hostel & support services	55,277	28,634	83,911	77,646
Donations in support of the charitable objectives	13,073	—	13,073	41,419
Rahab project	6,000	—	6,000	24,784
Governance costs	—	4,177	4,177	2,129
	<u>74,350</u>	<u>32,811</u>	<u>107,161</u>	<u>145,978</u>

9. Analysis of support costs

	Analysis of support costs activity	Total 2021	Total 2020
	£	£	£
Communications and IT	1,400	1,400	—
General office	2,740	2,740	2,323
Finance costs	56	56	47
Office expenses	213	213	378
Depreciation	19,023	19,023	11,940
Sundry Expenses	1,804	1,804	2,187
Motor expenses	3,398	3,398	1,401
	<u>28,634</u>	<u>28,634</u>	<u>18,276</u>

10. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	19,023	11,940
Foreign exchange differences	—	1

The Handmaids of the Blessed Sacrament and of Charity

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>1,750</u>

12. Staff costs

The average head count of employees during the year was 4 (2020: 4).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

No remuneration, benefits from employment or expenses were paid by the charity or a related entity to the trustees.

14. Tangible fixed assets

	Freehold Property £	Fixtures and Fittings £	Equipment £	Total £
Cost				
At 1 January 2021	1,030,116	52,233	53,842	1,136,191
Additions	83,209	—	374	83,583
At 31 December 2021	<u>1,113,325</u>	<u>52,233</u>	<u>54,216</u>	<u>1,219,774</u>
Depreciation				
At 1 January 2021	400,263	38,926	31,026	470,215
Charge for the year	13,795	2,037	3,191	19,023
At 31 December 2021	<u>414,058</u>	<u>40,963</u>	<u>34,217</u>	<u>489,238</u>
Carrying amount				
At 31 December 2021	<u>699,267</u>	<u>11,270</u>	<u>19,999</u>	<u>730,536</u>
At 31 December 2020	<u>629,853</u>	<u>13,307</u>	<u>22,816</u>	<u>665,976</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,823	3,524
Other creditors	<u>108,093</u>	<u>24,884</u>
	<u>110,916</u>	<u>28,408</u>

The Handmaids of the Blessed Sacrament and of Charity

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	780,083	132,458	(107,161)	805,380

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	768,869	157,192	(145,978)	780,083

17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	730,536	730,536
Current assets	185,760	185,760
Creditors less than 1 year	(110,916)	(110,916)
Net assets	805,380	805,380

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	665,976	665,976
Current assets	142,515	142,515
Creditors less than 1 year	(28,408)	(28,408)
Net assets	780,083	780,083

18. Related parties

Sister Doly Mathew is a Trustee of both the Rahab Project and Handmaids of the Blessed Sacrament and of Charity. During the year, Handmaids of the Blessed Sacrament and of Charity made donations of £6,000 (2020: £24,784) to the Rahab Project.

The Handmaids of the Blessed Sacrament and of Charity
Management Information
Year ended 31 December 2021

The following pages do not form part of the financial statements.

The Handmaids of the Blessed Sacrament and of Charity

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Hostel contributions	94,736	126,443
General Donations and Donations in respect of pensions	36,887	29,619
	<u>131,623</u>	<u>156,062</u>
Investment income		
Bank interest receivable	7	145
Other income		
Other income	828	985
Total income	<u>132,458</u>	<u>157,192</u>
Expenditure		
Expenditure on charitable activities		
Purchases	10,665	11,301
Rates and water	2,938	5,483
Light and heat	14,866	14,989
Repairs and maintenance	13,939	17,288
Insurance	5,134	5,108
Other establishment	1,400	—
Motor vehicle expenses	7,735	5,201
Other motor/travel costs	3,398	1,401
Legal and professional fees	3,954	2,175
Telephone	2,740	2,323
Other office costs	213	378
Depreciation	19,023	11,940
Other interest payable and similar charges	279	—
Foreign exchange gain/loss	—	1
Other charitable expenditure/donations	2,164	8,089
Provincial donations	10,909	33,330
Sundry expenses	1,804	2,187
Rahab project	6,000	24,784
	<u>107,161</u>	<u>145,978</u>
Total expenditure	<u>107,161</u>	<u>145,978</u>
Net income	<u>25,297</u>	<u>11,214</u>

The Handmaids of the Blessed Sacrament and of Charity

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Expenditure on charitable activities		
Provision of hostel & support services		
Activities undertaken directly		
Hostel - Food and provisions	10,665	11,301
Hostel - Rates and water	2,938	5,483
Hostel - Light and heat	14,866	14,989
Hostel - Repairs and maintenance	13,939	17,288
Hostel - Insurance	5,134	5,108
Hostel - Laundry and cleaning	7,735	5,201
	<u>55,277</u>	<u>59,370</u>
Support costs		
Support Hostel - Public relations	1,400	—
Support Hostel - Motor and travel	3,398	1,401
Support Hostel - Subscriptions	56	47
Support Hostel - Telephone	2,740	2,323
Support Hostel - Office expenses	213	378
Support Hostel - Depreciation	19,023	11,940
Support Hostel - Sundry expenses	1,804	2,187
	<u>28,634</u>	<u>18,276</u>
Donations in support of the charitable objectives		
Activities undertaken directly		
Other charitable activities - Other charitable expenditure/donations	2,164	8,089
Other charitable activities - Provincial donations	10,909	33,330
	<u>13,073</u>	<u>41,419</u>
Rahab project		
Activities undertaken directly		
Rahab Project - Donations	6,000	24,784
Governance costs		
Audit and accountancy fees	1,800	251
Governance costs - legal and other professional fees	2,098	1,877
Governance costs - other finance costs	279	—
Governance costs - foreign exchange gain/loss	—	1
	<u>4,177</u>	<u>2,129</u>
Expenditure on charitable activities	<u>107,161</u>	<u>145,978</u>