

Charity's Registered Number: 514595

HUDDERSFIELD CHRISTIAN FELLOWSHIP

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

HUDDERSFIELD CHRISTIAN FELLOWSHIP

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HUDDERSFIELD CHRISTIAN FELLOWSHIP

Trustees' Report for the Year Ended 31 January 2023

The trustees present their report and accounts for the year ended 31 January 2023.

The accounts have been prepared in accordance with the accounting policies note set out in note 1 to the accounts and comply with the Charities Act 2011 and 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 (FRS102).

(a) REFERENCE AND ADMINISTRATIVE DETAILS

REGISTERED OFFICE	Cathedral House St Thomas Road Huddersfield HD1 3LG
STATUS	Charity governed under Trust Deed Dated 16 November 1983: No 514595
TRUSTEES	Mr J Clarkson Mr S Gladstone Mr C Campbell Mr J Skinner Mr A Smith Mr J Nichols Mr A Goggins Mr J Lewis
TRUST SECRETARY	Mr J Lewis
BANKERS	Barclays Bank Plc 17 Market Place Huddersfield HD1 2AB
AUDITORS	Simpson Wood Limited Chartered Accountants Bank Chambers Market Street Huddersfield HD1 2EW

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Trustees' Report for the Year Ended 31 January 2023

(b) OBJECTIVES AND ACTIVITIES OF THE CHARITY

Objectives

The objects of the Fellowship as laid down in the Declaration of Trust, dated 16 November 1983 are: -

1. The proclamation and furtherance of the gospel of God concerning His Son, Jesus Christ our Lord, and the preaching and teaching of the Christian faith throughout the Huddersfield area and elsewhere.
2. The furtherance of the Christian work of the Huddersfield Christian Fellowship at Huddersfield being that of the believers holding the doctrines of belief set forth in the schedule to the Declaration of Trust. Details of this doctrinal basis of belief are as follows:-
 - a) The divine inspiration and infallibility of Holy Scripture (the Bible) as originally given and its supreme authority in all matters of faith and conduct.
 - b) The unity of the Father, the Son and the Holy Spirit in the Godhead.
 - c) The universal sinfulness and guilt of human nature since the fall rendering man subject to God's wrath and condemnation.
 - d) Redemption from the guilt penalty and power of sin only through the sacrificial death (as our representative and substitute) of Jesus Christ, the incarnate Son of God.
 - e) The resurrection of Jesus Christ from the dead.
 - f) The necessity of the work of the Holy Spirit to make the death of Christ effective to the individual sinner, granting him repentance towards God and faith in Jesus Christ.
 - g) The indwelling and work of the Holy Spirit in the believer.
 - h) The expectation of the personal return of the Lord Jesus Christ.
3. The relief of human suffering and poverty consequent upon the effect of personal, local, national or international disaster.

Policies to achieve objectives

The policies of the Fellowship are formulated to facilitate the establishment of a local church which acts as a positive influence on the local community, and which seeks to be a benefit to other local churches, both nationally and internationally, in their efforts to spread the gospel of Jesus Christ. We have decided that reaching this goal is the best way to ensure the achievement of the above stated objectives. The following policies are designed to assist the Fellowship in fulfilling its perceived role:

1. The continued development of the Fellowship's Youth programme.
2. The expansion of relationships with churches nationally and internationally.
3. The continued financial support of both individuals and religious organisations.
4. The continued support of Centre Books and Crafts.

Activities

Youth programme:- The Fellowship has six youth groups that meet on Saturday evenings with over 220 attending each Saturday night. These groups cover an age range of 7 – 30. There are also five Sunday school groups with an age range of 4 – 13, plus a creche. On a Sunday there are around 200 children in attendance. The training programme for youth is still interested in developing musical skills continued throughout the year and it is pleasing to note that a number of these young musicians are still graduating into the main church worship team. There is a steady progression in this area. The Youth recently went for their annual week away which proved valuable with the building of relationships within the church.

Music and Media:- The Fellowship has a reputation for musical excellence and the positive impact of a strong worshipping church has been significantly seen across the whole congregation during this past year.

Church relationships:- Relationships with other churches have further flourished once again this year. Our relationships with churches have resulted in trips to the USA, Tanzania, Kenya and The Netherlands.

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Trustees' Report for the Year Ended 31 January 2023

Financial support:- The charity has performed remarkably.

The financial year has seen charitable income increase by 10.7% over the prior year, but net income in resources has decreased by £184,000. During the course of the year the charity has repaid £588,000 against the bank loan which now stands at £3,624,000 (2022:£4,212,000).

Centre Books and Crafts:- Centre Books and Crafts is recovering well following the interruption caused by COVID. Revenue is up 44.2% on the prior year, and losses have been reduced by 17.5%.

Cathedral House Care Services:- Cathedral House Care Services continues to be operational. The objective of this service is to provide care for an increasingly elderly generation of the congregation and to facilitate their needs both for now and for the future. Having said this the care is not solely restricted to the elderly with more and more church members in their 40's and 50's needing similar care. We continue to look forward to its growth over the next few years.

(c) ORGANISATION GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

The charity is governed under a trust deed dated the 16th November 1983.

Structure and management

Overall responsibility for the Fellowship lies with the trustees of whom there are 8, with a team of elders responsible for overseeing the church and the church's businesses. These two bodies, the trustees and elders while being two distinct groups have a number of common members and between them are responsible for the formulating and implementation of policies designed to further the objectives of the Fellowship. The power for the appointment or removal of trustees lies with the trustees themselves.

Method adapted for recruitment and appointment of new trustees

The Fellowship's trustees have historically been selected by the existing trustees from within the Fellowship's membership. The criteria for choosing trustees are their commitment to the Fellowship and the usefulness to the Fellowship of their professional expertise.

Policies and procedures adapted for the introduction and training of new trustees

New trustees are trained very much 'on the job' with initially very close supervision. All work undertaken, especially by new trustees is closely monitored with regular reporting back to the Chairman of the Trust.

Risk management

The trustees have considered the major risks to which the charity is exposed, in particular those relating to the operations and finances, and are satisfied that systems are in place to mitigate their exposure to these.

Remuneration Policy

The Board of Trustees are responsible for approving changes to pay. Staff are in bands and will be remunerated depending on their roles and responsibilities within the organisation. The pay reviews will be every three years with the next review taking place in October / November 2024 with January 2025 being the commencement of any changes.

(e) FINANCIAL REVIEW OF THE YEAR

Relationship with related parties

The Fellowship owns the entire share capital of Cathedral House Media Ltd, Promised Land Developments Ltd and Cathedral House Care Services Ltd. The results of these subsidiaries have been incorporated in the consolidated figures of the Fellowship. Promised Land Developments Ltd is a company under which the construction of the new church building is taking place. Whilst the majority of the work has been completed, there still remains the completion of the final phase.

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Trustees' Report for the Year Ended 31 January 2023

(d) RESERVES POLICY

The trustees do not have a formal reserves policy but income from Offerings and Donations are received on a weekly and monthly cash basis which is sufficient to meet the day to day running costs of the Charity.

The trustees continue to be confident that the Fellowship's cash flow is such that it is well able to meet all its short term and medium term commitments.

(f) ACHIEVEMENTS AND PERFORMANCE

Cathedral House continues to operate with a successful local and national profile to a level higher than the size of the congregation merits. Churches still look towards the Fellowship for guidance and practical assistance and continues to dig deep especially into its human resources in order to assist other churches around the world, but it is pleasing to report that we have never found ourselves unable to help those who have looked to us for assistance, as in previous years. One significant achievement to note is the continuation of the hire of the building with the NHS during the pandemic as a COVID-19 vaccination centre. The initial contract for the vaccine centre has continued with rooms used daily for the entire year of 2022. This extended well into 2023, albeit in smaller rooms, as the pandemic subsides. This will now be the third consecutive year that the church has provided a COVID -19 Vaccine Centre within the community.

(g) PLANS FOR FUTURE PERIOD

Future plans are basically "more of the same". There is, of course, the need to be financially prudent given the large payments that are still being made in repayment of our mortgage. On the other hand, however, it would be short sighted to cut back on our core activities as it is these that have brought the Fellowship the level of success it has enjoyed over the years. We are delighted to report that the charity has repaid a total of £588,000 against the bank loan this year. Combined with the completion of these rooms, the church is now better equipped to host such events on a more regular basis which will help develop the church financially for the years ahead. Financial matters aside, we will continue being pro-active in trying to achieve our ultimate aim of taking the "good news" of the Christian Faith to as wide an audience as possible.

(i) REFINANCING POST BALANCE SHEET

A refinancing exercise was conducted post year end as a result of which the existing loan was repaid on 29th August 2023 and a new loan 5-year facility of £3.75m in the name of Huddersfield Christian Fellowship Registered Charity was agreed with Barclays Bank Plc. The loan includes a variable rate contract at a rate of 2.75% above base.

In addition, a £200,000 overdraft facility in the name of Huddersfield Christian Fellowship Registered Charity is in place.

On behalf of the board of trustees

J Lewis
Trustee



Dated: 15 October 2023

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Statement of Trustees' Responsibilities for the Year Ended 31 January 2023

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 & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Independent Auditor's report to the Trustees of Huddersfield Christian Fellowship for the Year Ended 31 January 2023

Opinion

We have audited the financial statements of Huddersfield Christian Fellowship (the 'charity') for the year ended 31 January 2023 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company affairs as at 31 January 2023 and its incoming resources and application of resources, for the year ended; and
- have been properly prepared in accordance with United Kingdom General Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and provisions available for small entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you were:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees' have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanation we require for our audit.

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Independent Auditor's report to the Trustees of Huddersfield Christian Fellowship for the Year Ended 31 January 2023

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, Charities (accounts and Reports) Regulation 2008, data protection and anti-bribery legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations and.
- performed analytical procedures to identify any unusual or unexpected relationships.

To address the risk of fraud through management bias and override of controls, we:

- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias and;
- investigated the rationale behind significant or unusual transactions.

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Independent Auditor's report to the Trustees of Huddersfield Christian Fellowship for the Year Ended 31 January 2023

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance and;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the charities (Accounts and Reports) Regulation 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Fielding FCA (Senior Statutory Auditor)
For and on behalf of Simpson Wood Limited

Chartered Accountants
Statutory Auditor



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Bank Chambers
Market Street
Huddersfield
HD1 2EW

Dated: 15 October 2023

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Consolidated Statement of Financial Activities for the Year Ended 31 January 2023

		2023	2022
		£	£
Income and Expenditure			
Incoming Resources			
Fund Raising Income	2	369,939	253,963
Charitable Income	3	1,432,062	1,293,053
Investment Income	4	32	7
Other Income	5	133,925	274,664
Total Incoming Resources		<u>1,935,958</u>	<u>1,821,687</u>
 Resources Expended			
Fund Raising Costs	6	419,595	357,245
Charitable Activities	7	1,131,974	964,377
Governance Costs	8	32,700	12,925
Finance Costs	9	104,944	56,115
Total Resources Expended	10	<u>1,689,213</u>	<u>1,390,662</u>
Net Incoming Resources for the Year		246,745	431,025
Balances brought forward at 1 February		9,472,369	9,041,344
Balances carried forward at 31 January		<u>9,719,114</u>	<u>9,472,369</u>

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Statement of Financial Activities for the Year Ended 31 January 2023

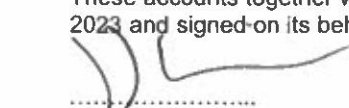
	Note	2023 £	2022 £
Income and Expenditure			
Incoming Resources			
Fund Raising Income	2	369,939	253,963
Charitable Income	3	1,432,062	1,293,053
Investment Income	4	32	7
Other Income	5	81,697	228,796
Total Incoming Resources		1,883,730	1,775,819
Resources Expended			
Fund Raising Costs	6	419,595	357,245
Charitable Activities	7	894,250	746,964
Governance Costs	8	23,412	6,927
Finance Costs	9	163	999
Total Resources Expended	10	1,337,420	1,112,135
Net Incoming Resources for the Year		546,310	663,684
Balances brought forward at 1 February		13,295,690	12,632,006
Balances carried forward at 31 January		13,842,000	13,295,690


HUDDERSFIELD CHRISTIAN FELLOWSHIP

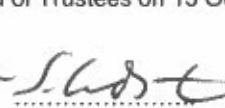
Consolidated Balance Sheet at 31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	13,316,705	13,456,633
Investments	15	-	-
Current assets			
Stock	16	36,046	37,162
Debtors	17	69,143	75,082
Cash at bank and in hand		91,153	207,466
		196,342	319,710
Liabilities: amounts falling due within one year	18	740,569	715,525
Net Current (Liabilities)		(544,227)	(395,815)
Total Assets less Current Liabilities		12,772,478	13,060,818
Liabilities: amounts falling due after more than one year	19	3,053,364	3,588,449
Net Assets		9,719,114	9,472,369
Income Funds			
Unrestricted		9,719,114	9,472,369

These accounts together with the Trustees Report were approved by the Board of Trustees on 15 October 2023 and signed on its behalf by:


.....
J Skinner


.....
J Lewis

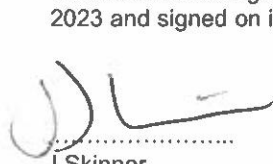
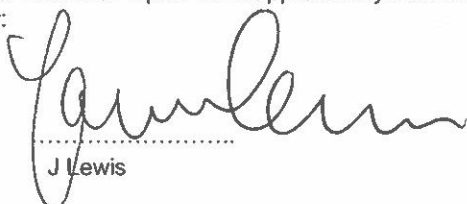
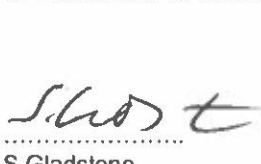

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S Gladstone

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Balance Sheet at 31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	195,551	201,030
Investments	15	104	104
Current assets			
Stock	16	36,046	37,162
Debtors	17	13,588,280	12,997,134
Cash at bank and in hand		85,625	143,615
		13,709,951	13,177,911
Liabilities: amounts falling due within one year	18	63,606	83,355
Net Current Assets		13,646,345	13,094,556
Total Assets less Current Liabilities		13,842,000	13,295,690
Liabilities: amounts falling due after more than one year	19	-	-
Net Assets		13,842,000	13,295,690
Income Funds			
Unrestricted		13,842,000	13,295,690

These accounts together with the Trustees Report were approved by the Board of Trustees on 15 October 2023 and signed on its behalf by:

		
J Skinner	J Lewis	S Gladstone

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Consolidated Cash Flow at 31 January 2023

	Note	2023 £	2022 £
Cash flow from operating activities			
Cash generated from operations	25	544,394	698,574
Finance costs	9	(104,944)	(56,115)
Net cash inflow from operations		439,450	642,459
Investing activities			
Purchase of tangible fixed assets		(28,643)	(23,184)
Proceeds from sale of fixed assets		-	-
Net cash used in investing activities		(28,643)	(23,184)
Finance activities			
Repayment of bank loans		(588,713)	(473,447)
Increase/(repayment) of overdraft		85,593	(18,939)
(Repayment) in hire purchase		-	(17,225)
(Repayment) of other loans		(24,000)	(32,000)
Net cash provided by (used in) financing activities		(527,120)	(541,611)
Net cash (decrease)/increase in cash and cash equivalents		(116,313)	77,664
Cash and cash equivalents at the beginning of the year		207,466	129,802
Cash and cash equivalents at end of year	26	91,153	207,466

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Cash Flow at 31 January 2023

	Note	2023 £	2022 £
Cash flow from operating activities			
Cash generated from operations	25	(5,184)	76,911
Finance costs	9	(163)	(999)
Net cash inflow from operations		<u>(5,347)</u>	<u>75,912</u>
Investing activities			
Purchase of tangible fixed assets		(28,643)	(23,184)
Proceeds from sale of fixed assets		-	-
Net cash used in investing activities		<u>(28,643)</u>	<u>(23,184)</u>
Finance activities			
(Repayment) in hire purchase		-	(3,824)
(Repayment) of other loans		(24,000)	(32,000)
Net cash provided by (used in) financing activities		<u>(24,000)</u>	<u>(35,824)</u>
Net cash (decrease)/increase in cash and cash equivalents		(57,990)	16,904
Cash and cash equivalents at the beginning of the year		143,615	126,711
Cash and cash equivalents at end of year	26	<u><u>85,625</u></u>	<u><u>143,615</u></u>

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Notes to the Financial Statements for the Year Ended 31 January 2023

1 Accounting Policies

Accounting Convention

The accounts (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 (FRS102).

The financial statements are prepared in sterling, which is the functional currency of the company. 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.

Donations and Gifts

Donations and Gifts represents monies receivable on a regular basis from the congregation including relevant tax recovered or recoverable.

Turnover

Turnover is derived from individual giving/collections, income from the coffee shop, bookshop, Fizzy Lizard play gym and providing care-services.

Costs

Costs are recognised when incurred and are allocated as far as possible to their functional classification. Where expenditure involves more than one cost category expenditure is apportioned on a usage basis.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets, other than land, in order to write off the cost, less estimated residual value of each asset over its expected useful life, at the following annual rates: -

Freehold Building	- 1% on a straight-line basis
Property Improvements	- 15% on reducing balance basis
Fixtures, Fittings & Equipment	- 15% on reducing balance basis
Motor Vehicle	- 20% on reducing balance basis

Land and buildings. Last year the decision was made by the trustees to start depreciating the building over 100 years on a straight-line basis.

Stock

Stock is valued at the lower of cost or net realisable value.

Investments

Investments are stated at cost value.

Value Added Tax

Irrecoverable Value Added Tax is added on to the relevant net expense.

Taxation

As a charity the Fellowship is not liable to corporation taxation on its other income or capital gains. Recovery is therefore made of tax credits and tax deducted from income and from receipts under Gift Aid. The Fellowship is also able to partially recover Value Added Tax.

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Notes to the Financial Statements for the Year Ended 31 January 2023

Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost 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.

Judgement and key sources of estimation and uncertainty

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.

Consolidation

The Fellowship has three wholly owned subsidiaries, Promised Land Developments Limited, Cathedral House Media Limited and Cathedral House Care Services Limited. These subsidiaries have been consolidated in these financial statements.

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Notes to the Financial Statements for the Year Ended 31 January 2023

2 Fund Raising Income	2023	2022		
	£	£		
Catering	15,326	8,066		
Centre Books and Crafts	354,613	245,897		
	<u>369,939</u>	<u>253,963</u>		
3 Charitable Income	2023	2022		
	£	£		
Offerings and Tithes	1,390,885	1,270,124		
Donations	41,177	22,929		
	<u>1,432,062</u>	<u>1,293,053</u>		
4 Investment Income	2023	2022		
	£	£		
Bank Interest	32	7		
	<u>32</u>	<u>7</u>		
5 Other Income	(Consolidated)		(Charity)	
	2023	2022	2023	2022
	£	£	£	£
Rents Received	69,223	152,385	69,223	152,385
Trips	9,101	6,505	9,101	6,505
Functions	-	590	-	590
Sundries	3,373	5,779	3,373	5,779
Domiciliary Care Fees	52,228	45,521	-	-
Coronavirus funding	-	63,884	-	63,537
	<u>133,925</u>	<u>274,664</u>	<u>81,697</u>	<u>228,796</u>
6 Fund Raising Costs	2023	2022		
	£	£		
Catering	23,750	10,638		
Books and Music	6,049	4,646		
Coffee, Book Shop, Fizzy Lizard and Care Services -				
Cost of Sales	142,093	90,937		
Wages and Salaries	214,383	212,113		
Training costs and uniform	328	729		
Rates, Water and Insurance	2,595	4,769		
Telephone	2,892	2,139		
Office costs and repairs	11,386	8,691		
Postage, Stationery and Advertising	1,120	6,941		
Bank and Credit Charges	7,112	5,341		
Incidentals	235	616		
Depreciation	7,652	7,724		
Loss/(Profit) on disposal of fixed assets	-	1,961		
	<u>419,595</u>	<u>357,245</u>		

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Notes to the Financial Statements for the Year Ended 31 January 2023

7 Charitable activities	(Consolidated)		(Charity)	
	2023	2022	2023	2022
	£	£		
Trustees Remuneration	170,000	125,750	170,000	125,750
Elders Non-Trustee Remuneration	59,333	23,500	59,333	23,500
Missions and Outreach	31,130	20,433	31,130	20,433
Gifts (note 21)	34,873	12,779	34,873	12,779
Ministry costs	-	1,284	-	1,284
Property Running Costs	162,239	193,026	159,886	184,747
Youth and childrens work	840	78	840	78
Trips	20,860	2,030	20,860	2,030
Wages and Salaries	387,751	336,247	291,935	269,503
Staff training and uniform	119	454	-	-
Printing, Postage, Stationery and Advertisin	6,295	298	6,145	99
Conference Fees and Subscriptions	21,545	1,192	21,545	1,192
Events costs	1,314	1,777	1,314	1,777
IT costs	19,248	16,487	19,248	16,487
Motor Expenses	4,707	6,726	4,320	6,267
Cleaning	7,537	4,947	7,346	4,867
Bank and Credit Charges	6,564	8,617	2,321	3,412
Sundry Expenses	227	769	227	756
Bad and Doubtful Debts	19	-	-	-
Operating Lease Rental	36,517	45,992	36,517	45,992
Depreciation	160,256	161,883	25,810	25,903
Loss/(Profit) on disposal of fixed assets	600	108	600	108
	<u>1,131,974</u>	<u>964,377</u>	<u>894,250</u>	<u>746,964</u>

8 Governance costs	(Consolidated)		(Charity)	
	2023	2022	2023	2022
	£	£	£	£
Audit and Accountancy Fees	16,567	12,577	7,737	6,927
Professional Fees	16,133	348	15,675	-
	<u>32,700</u>	<u>12,925</u>	<u>23,412</u>	<u>6,927</u>

9 Finance costs	(Consolidated)		(Charity)	
	2023	2022	2023	2022
	£	£	£	£
Bank interest on loans	104,781	53,622	-	-
Hire purchase interest	163	2,493	163	999
	<u>104,944</u>	<u>56,115</u>	<u>163</u>	<u>999</u>

10 Total Resources Expended (Consolidated)					
	Staff Costs	Dep'n	Other Costs	Total 2023	Total 2022
	£	£	£	£	£
Fund Raising and Publicity	214,383	7,652	197,560	419,595	357,245
Charitable Activities	617,084	160,256	354,634	1,131,974	964,377
Governance Costs	-	-	32,700	32,700	12,925
Finance Costs	-	-	104,944	104,944	56,115
	<u>831,467</u>	<u>167,908</u>	<u>689,838</u>	<u>1,689,213</u>	<u>1,390,662</u>

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Notes to the Financial Statements for the Year Ended 31 January 2023

	(Consolidated)	
	2023	2022
	£	£
Staff Costs:		
Wages and Salaries	777,262	641,659
Social Security Costs	43,587	46,537
Pension costs	10,618	9,414
	<u>831,467</u>	<u>697,610</u>

Higher paid staff

The number of employees whose employee benefits (excluded employers pension costs and employer national insurance contributions) exceeded £60,000 was:

	2023	2022
	Number	Number
£60,000-£70,000	<u>1</u>	<u>-</u>

The average number of employees was:

	Number	Number
Full Time	21	21
Part Time	14	13
	<u>35</u>	<u>34</u>

Total Resources Expended (Charity)

	Staff Costs	Dep'n	Other Costs	Total 2023	Total 2022
	£	£	£	£	£
Fund Raising and Publicity	214,383	7,652	197,560	419,595	357,245
Charitable Activities	521,268	25,810	347,172	894,250	746,964
Governance Costs	-	-	23,412	23,412	6,927
Finance Costs	-	-	163	163	999
	<u>735,651</u>	<u>33,462</u>	<u>568,307</u>	<u>1,337,420</u>	<u>1,112,135</u>

	£	£
Staff Costs:		
Wages and Salaries	689,536	579,075
Social Security Costs	37,109	43,485
Pension costs	9,006	8,306
	<u>735,651</u>	<u>630,866</u>

Higher paid staff

The number of employees whose employee benefits (excluded employers pension costs and employer national insurance contributions) exceeded £60,000 was:

	2023	2022
	Number	Number
£60,000-£70,000	<u>1</u>	<u>-</u>

The average number of employees was:

	Number	Number
Full Time	18	19
Part Time	12	11
	<u>30</u>	<u>30</u>

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Notes to the Financial Statements for the Year Ended 31 January 2023

11 Auditor's remuneration

The auditor's remuneration constituted an audit fee of £13,206 (2022 - £12,577).

12 Financial Commitments

At 31 January 2023 the Charity was committed to make the following payments under non-cancellable operating leases:

	2023 £	2022 £
Operating lease which expires:		
Within one year	17,936	20,081
Between two and five years	71,742	71,743
Over 5 years	4,484	22,420
	<u>94,162</u>	<u>114,244</u>

13 Transactions with Trustees and Connected Persons

The Charity has remunerated the following amounts to the Trustees and persons connected to the Trustees:

		2023 £	2022 £
<u>Trustees</u>			
Jonathan Skinner	Senior Pastor	65,000	55,833
Stuart Gladstone	Pastor	55,000	41,250
James Lewis	Pastor	50,000	28,667
		<u>170,000</u>	<u>125,750</u>
<u>Connected persons</u>			
Lindsay Gladstone - being the wife of S Gladstone		-	1,875
Wendy Skinner - being the wife of J Skinner		25,000	20,417
Sharn Vaida - being the daughter of J Skinner		19,123	2,617
Jo Lewis - being wife of J Lewis		23,928	15,768
		<u>68,051</u>	<u>40,677</u>

Clay Well Consultancy Limited was paid consultancy fees of £15,675 during the year, a company controlled by Jonathan Nichols, a trustee.

No remuneration was made to James Clarkson, Colin Campbell, Adrian Smith or Andrew Goggins in either of the two financial years.

No expenses were reimbursed to the Charity's Trustees.

James and Jo Lewis have given a loan to the charity. The balance at the year end was £8,000 (2022: £32,000). This is an interest free loan to support the charity and will be repaid over the coming years.

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Notes to the Financial Statements for the Year Ended 31 January 2023

14 Tangible Fixed Assets (Consolidated)

	Freehold Property £	Property Improvements £	Fixtures Fittings & Equip £	Motor Vehicle £	Total £
Cost					
Balance at 1 February 2022	13,575,316	12,333	745,831	46,625	14,380,105
Additions	4,346	-	24,297	-	28,643
Disposal	-	-	(1,436)	-	(1,436)
Balance at 31 January 2023	<u>13,579,662</u>	<u>12,333</u>	<u>768,692</u>	<u>46,625</u>	<u>14,407,312</u>
Accumulated Depreciation					
Balance at 1 February 2022	377,247	2,149	505,951	38,125	923,472
Charge for Year	127,535	-	38,673	1,700	167,908
Disposal	-	-	(773)	-	(773)
Balance at 31 January 2023	<u>504,782</u>	<u>2,149</u>	<u>543,851</u>	<u>39,825</u>	<u>1,090,607</u>
Net Book Values					
At 31 January 2023	<u>13,074,880</u>	<u>10,184</u>	<u>224,841</u>	<u>6,800</u>	<u>13,316,705</u>
At 31 January 2022	<u>13,198,069</u>	<u>10,184</u>	<u>239,880</u>	<u>8,500</u>	<u>13,456,633</u>

A valuation of the building took place on 2 September 2020 by Sanderson Weatherall. Given the nature and purpose of the building the Depreciated Replacement Cost method was used as a means of valuing the property. The report valued the property at £15,500,000. Therefore, based on the valuation no impairment adjustment was required.

Tangible Fixed Assets (Charity)

	Freehold Property £	Property Improvements £	Fixtures Fittings & Equip £	Motor Vehicle £	Total £
Cost					
Balance at 1 February 2022	-	12,333	612,156	46,625	671,114
Additions	-	4,346	24,297	-	28,643
Disposal	-	-	(1,436)	-	(1,436)
Balance at 31 January 2023	<u>-</u>	<u>16,679</u>	<u>635,017</u>	<u>46,625</u>	<u>698,321</u>
Accumulated Depreciation					
Balance at 1 February 2022	-	2,149	429,810	38,125	470,084
Charge for Year	-	1,786	29,973	1,700	33,459
Disposal	-	-	(773)	-	(773)
Balance at 31 January 2023	<u>-</u>	<u>3,935</u>	<u>459,010</u>	<u>39,825</u>	<u>502,770</u>
Net Book Values					
At 31 January 2023	<u>-</u>	<u>12,744</u>	<u>176,007</u>	<u>6,800</u>	<u>195,551</u>
At 31 January 2022	<u>-</u>	<u>10,184</u>	<u>182,346</u>	<u>8,500</u>	<u>201,030</u>

All assets are held for the furtherance of the Charity's objects and are stated at their historic cost.

It is the Trust's policy to maintain the freehold property to a high standard of repair.

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Notes to the Financial Statements for the Year Ended 31 January 2023

15 Investments in subsidiary companies	(Consolidated)		(Charity)	
	2023	2022	2023	2022
	£	£	£	£
Cost at 1 February 2022	-	-	104	104
Additions	-	-	-	-
Cost 31 January 2023	<u>-</u>	<u>-</u>	<u>104</u>	<u>104</u>

The investment brought forward in subsidiary companies represent the entire share capital of Cathedral House Media Limited of £100, the entire share capital of Promised Land Developments Limited of £2, where 100% of the beneficial interest is owned and Cathedral House Care Services Limited of £2, where 100% of the beneficial interest is owed.

16 Stocks	(Consolidated)		(Charity)	
	2023	2022	2023	2022
	£	£	£	£
Bookshop	27,958	31,099	27,958	31,099
Coffee Shop & Fizzy Lizard	8,088	6,063	8,088	6,063
	<u>36,046</u>	<u>37,162</u>	<u>36,046</u>	<u>37,162</u>

17 Debtors	(Consolidated)		(Charity)	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	5,515	-	5,515	-
Taxation Recoverable	13,353	13,524	13,353	13,524
Prepayments	50,275	61,558	42,501	55,399
Amount Owed by Promised Land Developments Ltd	-	-	13,389,776	12,841,276
Amount Owed by Cathedral House Care Services Ltd	-	-	137,135	86,935
	<u>69,143</u>	<u>75,082</u>	<u>13,588,280</u>	<u>12,997,134</u>

18 Liabilities: Amounts due within one year	(Consolidated)		(Charity)	
	2023	2022	2023	2022
	£	£	£	£
Bank Overdraft	85,593	-	-	-
Trade Creditors	32,755	27,843	30,488	27,843
PAYE	4,073	2,217	2,358	2,217
VAT	10,830	6,840	10,830	6,840
Sundry creditors	-	99	-	101
Accruals	28,946	22,526	11,930	14,354
Bank loan	570,372	624,000	-	-
Other loans	8,000	32,000	8,000	32,000
	<u>740,569</u>	<u>715,525</u>	<u>63,606</u>	<u>83,355</u>

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Notes to the Financial Statements for the Year Ended 31 January 2023

19 Liabilities: Amounts falling due after more than one year	(Consolidated)		(Charity)	
	2023	2022	2023	2022
	£	£	£	£
Within two to five years:				
Hire purchase liability	-	-	-	-
Bank Loan	2,281,488	2,496,000	-	-
In more than five years				
Bank Loan	771,876	1,092,449	-	-
	<u>3,053,364</u>	<u>3,588,449</u>	<u>-</u>	<u>-</u>

20 Security (Consolidated)

On 13 February 2008 a 20 year £9m loan facility for Promised Land Developments Limited was agreed with Barclays Bank Plc. This allowed the organisation to further develop the new church building.

Promised Land Developments Limited had entered a variable rate interest contract with Barclays PLC at a rate of 1.1% above base.

A refinancing exercise was conducted post year end as a result of which the existing loan was repaid on 29th August 2023 and a new loan 5 year facility of £3.75m in the name of Huddersfield Christian Fellowship Registered Charity was agreed with Barclays Bank Plc. The loan includes a variable rate contract at a rate of 2.75% above base.

In addition, a £200,000 overdraft facility in the name of Huddersfield Christian Fellowship Registered Charity is in place.

As part of the banking facilities for Huddersfield Christian Fellowship Registered Charity, four of the Trustees have signed a non joint personal guarantee for a limited amount. The total aggregate amount guaranteed by all the Trustees amounts to £232,000.

21 Analysis of grants paid

Included in gifts in note 7 are the following individual and institutional grants made

	No	2023	No	2022
		£		£
Individual	9	22,963	24	8,634
Institutional	-	-	3	4,145
		<u>22,963</u>		<u>12,779</u>

The following analysis shows grants paid during the year amounted to over £1,000 made to organisations:

	£	£
Churches in Tanzania	-	3,500
	<u>-</u>	<u>3,500</u>

The Fellowship had no charitable commitment at the year end.

HUDDERSFIELD CHRISTIAN FELLOWSHIP

Notes to the Financial Statements for the Year Ended 31 January 2023

25	Cash generated from operations	(Consolidated)		(Charity)	
		2023	2022	2023	2022
		£	£	£	£
	Profit for the year after tax	246,745	431,025	546,310	663,684
	Adjusted for:				
	Finance costs	104,944	56,115	163	999
	Depreciation of tangible assets	167,908	169,607	33,462	33,627
	Loss/(profit) on sale of assets	600	2,069	600	2,069
	Movement in working capital				
	Decrease in stock	1,116	5,460	1,116	5,460
	Decrease/(increase) in debtors	5,939	11,036	(591,146)	(656,356)
	(Decrease)/increase in creditors	17,142	23,262	4,311	27,428)
	Cash generated from operations	544,394	698,574	(5,184)	76,911
26	Analysis of cash and cash equivalents	(Consolidated)		(Charity)	
		2023	2022	2023	2022
	Cash at bank and in hand	91,153	207,466	85,625	143,615
	Total cash and cash equivalents	91,153	207,466	85,625	143,615

HUDDERSFIELD CHRISTIAN FELLOWSHIP

CHARITY

Revenue Account for the Year Ended 31 January 2023

	2023		2022	
	£	£	£	£
INCOME				
Offerings and Tithes	1,186,294		1,089,111	
Taxation Refunds	204,591		181,013	
Donations	41,177		22,929	
Bank Deposit Interest	32		7	
Sundries	3,373		5,779	
Rents Received	69,223		152,385	
Functions	-		590	
Trips	9,101		6,505	
Catering	15,326		8,066	
		1,529,117		1,466,385
EXPENDITURE				
Wages	252,468		231,763	
Employers NIC	32,424		32,445	
Employers Pension costs	7,043		5,295	
Property Running Costs	159,886		184,747	
Gifts	34,873		12,779	
Ministry Costs	-		1,284	
Books and Music	6,049		4,646	
Postage and Stationery	6,123		27	
Advertising	22		72	
Catering	23,750		10,638	
Cleaning	7,346		4,867	
Conference, Fees and Subscriptions	21,545		1,192	
Youth and Childrens Work	840		78	
Trips	20,860		2,030	
Audit and Accountancy Fees	4,298		3,915	
Trustees Remuneration	170,000		125,750	
Elders Non-Trustee Remuneration	59,333		23,500	
Missions and Outreach	31,130		20,433	
Events Costs	1,314		1,777	
IT Costs	19,248		16,487	
Motor Expenses	4,320		6,267	
Sundries	227		756	
Operating Lease Rental	36,517		45,992	
Bank and Credit Charges	2,321		3,412	
Hire Purchase Interest	163		999	
Depreciation	25,810		25,903	
Loss on Disposal of Fixed Assets	600		108	
		928,510		767,162
OTHER OPERATING INCOME				
Coronavirus job retention scheme grant	-		30,237	
		-		30,237
Surplus For The Year		600,607		729,460

HUDDERSFIELD CHRISTIAN FELLOWSHIP

CENTRE BOOKS AND CRAFTS

Revenue Account for the Year Ended 31 January 2023

	Book Shop £	Coffee Shop £	Fizzy Lizard £	2023 Total £	2022 Total £
SALES	60,708	146,054	147,851	354,613	245,897
PURCHASES	38,192	67,100	35,685	140,977	85,776
Stock Movement	3,141	(2,014)	(11)	1,116	5,161
GROSS PROFIT	19,375	80,968	112,177	212,520	154,960
EXPENDITURE					
Wages	29,389	88,811	89,535	207,735	198,062
Employers NIC	2,822	2,970	(1,107)	4,685	11,040
Employers Pension Costs	682	834	447	1,963	3,011
Training costs	270	58		328	729
Rates, Water and Insurance	591	692	1,312	2,595	4,769
Conference & Subscription fees	1,084	737	1,071	2,892	2,139
Office costs and repairs	190	3,857	7,339	11,386	8,691
Postage Stationery, IT and Advertising	636	95	389	1,120	6,941
Audit and Accountancy	1,147	1,146	1,146	3,439	3,012
Professional Fees	5,225	5,225	5,225	15,675	0
Bank and Credit Charges	1,260	2,596	3,256	7,112	5,341
Incidentals	4	(3)	234	235	616
Loss on disposal of fixed assets	-	-	-	-	1,961
	43,300	107,018	108,847	259,165	246,312
OTHER OPERATING INCOME					
Coronavirus job retention scheme grant	-	-	-	-	22,204
Other Coronavirus funding	-	-	-	-	11,096
 (Loss) / Profit Before Depreciation	 (23,925)	 (26,050)	 3,330	 (46,645)	 (58,052)
Less: Depreciation	(704)	(2,508)	(4,440)	(7,652)	(7,724)
(Loss) For The Year	(24,629)	(28,558)	(1,110)	(54,297)	(65,776)

HUDDERSFIELD CHRISTIAN FELLOWSHIP

PROMISED LAND DEVELOPMENTS LIMITED

Revenue Account for the Year Ended 31 January 2023

	2023		2022	
	£	£	£	£
INCOME				
Rents Received	-	-	-	-
EXPENDITURE				
Rent and Rates	154		154	
Property Repairs	-		6,147	
Audit and Accountancy Fees	5,500		2,500	
Bank and Credit Charges	4,004		4,992	
Sundries	-		13	
Bank Interest on Loan and Overdraft	104,781		53,622	
Hire Purchase Interest	-		1,494	
		114,439		68,922
(Loss) Before Depreciation		(114,439)		(68,922)
Less: Depreciation		(134,407)		(135,935)
(Loss) For The Year		(248,846)		(204,857)

CATHEDRAL HOUSE CARE SERVICES LIMITED Revenue Account for the Year Ended 31 January 2022

	2023		2022	
	£	£	£	£
INCOME				
Domiciliary Care Fees and Cross chargeable income	52,228		45,521	
		52,228		45,521
DIRECT COSTS				
Wages	87,726		62,584	
Employers NIC	6,478		3,052	
Employers Pension costs	1,612		1,108	
Staff Uniform	119		454	
Mileage Charges	387		459	
Sundries	-		-	
		96,322		67,657
ADMIN COSTS				
Cleaning	191		80	
Insurance	2,199		1,978	
Staff Training	150		-	
Professional Fees	458		348	
Audit and Accountancy Fees	3,330		3,150	
Bank and Credit Charges	239		213	
Bad and Doubtful Debts	19		-	
Stationery	-		199	
		6,586		5,968
OTHER OPERATING INCOME				
Coronavirus job retention scheme grant	-		347	
Other Coronavirus funding	-		-	
		-		347
(Loss) Before Depreciation		(50,680)		(27,757)
Less: Depreciation		(39)		(45)
(Loss) For The Year		(50,719)		(27,802)