

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP

A COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2021

Registered Charity Number: 1013545
Registered Company Number: 02728374

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

The Directors, who are also the Trustees, present their annual report and the audited Financial Statements for the year to 31 August 2021. This report is prepared in accordance with the Memorandum and Articles of Association (the governing document) and the recommendations of the Statement of Recommended Practice (FRS 102 SORP) - Accounting and Reporting by Charities - and complies with applicable law.

1. Reference and Administrative Details

Company Number	02728374
Registered Charity Number	1013545 England and Wales
Principal address and Registered Office	Air Park Way Feltham Middlesex TW13 7LX
Senior Pastor	A P Chapman
Company Secretary	A C Iweanya
Auditor	MHA Tait Walker Chartered Accountants and Statutory Auditors Bulman House Regent Centre Gosforth Newcastle Upon Tyne Tyne And Wear NE3 3LS
Bankers	Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Barclays Bank Plc 8 George Street Richmond Surrey TW9 1JU
Solicitors	Carter Lemon Camerons 10 Aldersgate Street London EC1A 4HJ

2. Directors and Trustees

The Directors and Trustees who served during the year were as follows:

S J Newton (Chairman)
A S Black
A P Chapman
K B Hurst
A C Iweanya
J Muyenje (resigned 27 September 2021)

3. Qualifying third party indemnity provision for the benefit of the trustees

Riverside Vineyard maintains a Trustee indemnity policy arranged by Ansvr Insurance. This covers the Trustees against certain liability claims up to £100,000 in aggregate per annum. The cost of the insurance is included in the total insurance costs of the year and cannot be separately identified.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

4. Structure, Governance and Management

The Riverside Vineyard Christian Fellowship is a Company limited by Guarantee and does not have a share capital, and is a Registered Charity with the Charity Commission for England and Wales.

Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The charitable purposes of the Riverside Vineyard Christian Fellowship are set out in its constitution and are fulfilled by holding Sunday services and a variety of mid-week small group meetings.

There are a growing number of projects run throughout the year for the benefit of our local communities. This is possible through the commitment of almost 400 regular volunteers. Projects include:

- The Storehouse project: provides emergency food bags as well as good quality, second-hand clothing, toys & nursery equipment for children aged between 0-11 years, all free of charge. Families are referred to Storehouse by around 80 professional agencies
- Storehouse Christmas party: whilst this wasn't able to run in its normal format due to Covid-19 restrictions, we were able to provide Storehouse families with brand new toys for their children and food hampers for Christmas
- Storehouse allotment: this has flourished during "lockdown" and now cultivates 6 plots in Hounslow borough, providing fresh fruit and vegetables for the Storehouse project
- Storehouse baby packs: provides starter packs for families with newborn babies
- Plans have been formed to start up a money advice centre and a job club as part of the church's wider compassion ministry. These will particularly support Storehouse families with advice, help & training
- The Drop-in café: meets weekly during term-time, for coffee & cake, conversation, board games, crafts etc.. This had to be paused due to Covid-19 restrictions, but is now re-starting. This also provides a space for agencies such as mental healthcare professionals to attend and engage with people including Storehouse clients
- Busy Bees: a parent/carer and toddler group that runs each week during term-time for pre-school aged children – paused due to Covid-19 restrictions, re-starting in September 2021
- Meeting Place: provides English language classes to those for whom English is not their first language
Meeting Place: runs 2 sessions per week, with several classes at different levels run at each session.
Meeting Place successfully transitioned online, and planning in-person gatherings from September 2021
- A weekly youth group is run for those aged 11-18 – paused due to Covid-19 restrictions, plans to re-start in September 2021
- Colnbrook Detention Centre: a weekly Bible study group is run for detainees, along with a termly Sunday worship service – paused due to Covid-19 restrictions as team unable to enter the detention centre
- Money management courses: trained money coaches deliver courses developed by CAP (Christians Against Poverty) and refer those with particular financial difficulties to CAP for expert advice
- Gospel Choir: as the name suggests, a choir that sings gospel, open to any in the local community – over the past year, this has transitioned online
- Board Games group: meets weekly on Friday evenings, providing a social space for those in the church and local community – paused due to Covid-19 restrictions, plans to re-start in September 2021
- Men's football: runs weekly on a Monday evening, open to those in the church and local community. This was unable to run for parts of the year due to Covid-19 restrictions, but has done so as soon as it was possible

The Storehouse project has continued to respond to those impacted by the Covid-19 pandemic. We have also acted as a collection point for donations to serve Afghan refugees arriving in Hounslow Borough.

In addition to our community projects, a wide variety of training courses & activities are offered, including:

- Alpha: an internationally recognised course that helps people explore the Christian faith
- Riverside Vineyard Essentials: a course that helps people to understand more about the Vineyard family of churches, the history of the Vineyard, our "DNA", our vision, and what this means to us here at Riverside Vineyard Church
- Leadership Essentials: a course aimed to help people to grow & develop leadership skills, both in a church and work context
- Bible education courses: regular courses to help people to go deeper in their understanding of the Bible

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

- Theology day conferences: two have been run in the past year, helping people to deepen their Christian faith and understanding of the Bible
- Youth festivals: a group of young people attended the Vineyard DTI (Dreaming The Impossible) summer festival
- Strengthening marriage: a number of online sessions have been run, supported by a trained team, aimed at helping couples strengthen their marriage relationships
- Bereavement course: a six-week course was run by a trained team, helping those who've experienced bereavement to process their loss
- There are also regular opportunities to build social relationships through various events including a monthly lunch after Sunday services, men's and women's events, family activities, specific events for children & youth – many of these activities had to be paused due to Covid-19 restrictions, but some have been possible, e.g. mens walks

Rooms at the Vineyard Centre are made available for hire to the community, and have been used for a variety of purposes including a weekly fitness class, Slimmers World, Kumon tutoring, and counselling space.

The fellowship welcomes people of all faiths or none, and has a strong commitment towards those who, for whatever reason, find themselves on the margins of society. All of our groups operate on a free or minimal cost basis to cover expenses.

Appointment of Directors and Trustees

The Directors and Trustees are appointed by invitation of the Management Committee on the basis of the balance of skills and experience required by the Fellowship and serve for an indefinite term. The Senior Pastor is an executive Director and Trustee. A Director, who is not the Senior Pastor, is appointed to be chairman of the Committee.

Trustee Induction and Training

Newly appointed members of the Management Committee are advised on their responsibilities as Directors and Trustees and are progressively involved in areas of management of the Fellowship, supported by the staff.

Organisation and Management

Regular meetings of the Management Committee are held to set policy, approve budgets and accounts, and review the financial and operational progress of the Fellowship. The Senior Pastor, as executive Director, manages the operations and is responsible for pastoral and administrative staff and implementation of the vision and plans of the church. Professional advisers are used to provide specialist advice in areas of finance, law and property.

Arrangements for setting pay of Key Management Personnel

The pay of Key Management Personnel is discussed by the Trustees, with reference to benchmarks from similar church settings and using relevant criteria.

Risk Management

Risks and uncertainties facing the charity have been identified by the Trustees and strategies are in place to help mitigate and manage these risks.

The Trustees have introduced appropriate policies and actions to safeguard the Fellowship from major controllable risks in relation to its existing operations and activities, including Child Protection, and Safeguarding Vulnerable Adults in connection with the Storehouse project. An annual process of formal comprehensive review exists for all significant risks to which the Riverside Vineyard Christian Fellowship is exposed.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

5. Objectives and Activities

The Riverside Vineyard Christian Fellowship was incorporated as a Company limited by Guarantee and not having share capital on 2 July 1992. The principal activities of the Fellowship are as stated in the Memorandum of Association:

- 1 The furtherance of religious public education.
- 2 The advancement of the Christian faith including missionary activities in the United Kingdom and overseas.
- 3 The relief of the poor and needy
- 4 The relief of the sick and elderly
- 5 Such other charitable objects and for the benefit of such other charitable bodies and institutions as the trustees in their absolute discretion think fit.

The Riverside Vineyard Christian Fellowship is affiliated to the Association of Vineyard Churches UK & Ireland. Vineyard Churches UK & Ireland connects churches with common values and practices, and provides a common logo, spiritual guidance and oversight to the church leaders.

6. Achievements and Performance

The Riverside Vineyard Christian Fellowship continued to provide a place for worship, training and outreach as a church based in Feltham, Middlesex but serving a wide area. Key objectives of the Fellowship during the year were achieved:

- a) to respond to Covid-19 as a church community, running services and activities both online and in-person, and pivoting quickly as restrictions changed. The church has continued to connect people on Sundays through worship services for adults, children & families, and youth groups, and to welcome new people.
- b) to be involved in a range of activities designed to meet the needs of local communities in the area. The church was involved in a range of other activities that benefit the community, including work with youth, groups for mothers and pre-school-aged children, and neighbourhood schemes demonstrating the Christian good news in various ways. This work was largely staffed by members of the church and funded by the Fellowship. The Storehouse ministry, which is involved in the provision of food, children's clothing and other items continued to meet the needs of individuals and families, working through a large number of contacts, including social services, health visitors, schools & GPs. The Storehouse ministry has continued to grow as demand for assistance has increased. Over the past year it has served in excess of an estimated 1,000 children, and is connected to several hundred families. The church continued to run English language classes for people whose first language is not English.
- c) The "Open Hand" church centre project has seen some significant developments to the church centre. A key element of this project will facilitate an expanded and enhanced Storehouse project in the future. The progress of this project was impacted by Covid-19, but has now been completed.
- d) In the main auditorium, additional cameras & lighting have been installed in order to support the live streaming of services & other events. A new piano keyboard has also been installed.
- e) A defibrillator has been purchased and is being installed, followed by training of key staff & volunteers
- f) A program of training courses and seminars on a range of topics was provided. This was in fulfilment of a central part of the vision of the church to be a resource to people in the community.
- g) Continued improvements to the venue through an ongoing program to upgrade facilities.

The main activities of the Fellowship rely on the commitment of church members working with the staff. These activities – referred to as Ministry – cover a range of areas from Sunday services, including extensive children's and youth work, to training church members and work in the community.

Further details of the activities of the Fellowship are provided on the website www.riversidevineyard.com and in the literature available from the church office.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

7. Financial Review

Income exceeded expenditure on unrestricted funds, with an unrestricted surplus before transfers between funds of £43,979 for the year ended 31 August 2021 (2020: deficit of £1,179). The Memorandum of Association prohibits the payment of a dividend. A Statement of Financial Activities has been prepared to comply with the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities', issued by the Financial Reporting Council and approved by the Charity Commissioners.

The level of donations and legacies was £636,087 in the year (2020: £619,987). This includes £24,686 received under the Government staff furlough scheme. There was a continuing high proportion of regular gifts, enabling the Fellowship to continue to plan its expenditure. The Charity is signed up with the Fundraising Regulator. All fundraising is monitored by the Trustees and no professional fundraisers were used. The cost of all activities in the year was £610,092 (2020: £687,470). All expenditure is strictly controlled to budgets approved by the Trustees.

The Centre Development Fund continued to receive gifts towards the development of the church facilities. A total of £12,173 was received during the year (2020: £14,442) for the Centre Development Fund, including Gift Aid tax and bank deposit interest. Expenditure on the ongoing programme of improvements, together with mortgage loan interest charged to the Fund, amounted to £19,783 (2020: £33,612). A transfer of the balance on the fund was made representing the fact that costs for the building project (dating back to the year to 31 August 2016) have exceeded the donations received towards it and further expenditure is made from unrestricted funds.

The Venue Development Fund exists to support the development of other Vineyard churches in the UK and overseas. The Fund balance was £9,987 at the end of the year.

The Communities Together fund relates to funding from the Heathrow Community Trust towards the cost of a trained ESOL (English as a second language) teacher. They will be developing our curricula, training new teachers and ensuring our top learners get English language certificates. Part of the funding is for buying in associated resources. The Fund balance was £4,894 at the end of the year.

The restricted fund for Storehouse continued to provide support for this ministry, which includes food, clothing and equipment for families. Income, including grants received, totalled £28,934 (2020: £13,382). The fund balance remaining was £24,408 at the end of the year, after expenditure of £12,324. Income and expenditure relating to Restricted Funds are shown in Note 14.

The designated Tithe Fund represents amounts set apart to be given away or spent on activities that benefit those outside Riverside Vineyard Church.

The Fixed Assets Fund represents funds tied up in fixed assets (less the outstanding loan secured on the property) and so unavailable for other purposes.

Reserves Policy

The Fellowship receives a substantial proportion of its income in the form of monthly standing orders under Gift Aid, enabling it to cover regular operating costs and minimise the level of operating cash. The policy on reserves is to hold a level of operating cash equivalent to a minimum of four weeks expenditure and this was achieved. The balance of cash funds not required for operations is invested in a deposit account for ongoing development of the venue and ministry activities. The general fund at the year end was £241,138 which represents approximately 5 months ongoing unrestricted expenditure. This is considered sufficient for ongoing operations.

8. Plans for Future Periods

From the strong base of a growing church, the Fellowship intends to provide increasing resources, training and care for people and to be involved in church planting and world mission. The objectives for the year include:

- (1) extending the outreach of the Fellowship,
- (2) maintaining and developing the Storehouse ministry and
- (3) increasing the use of the venue facility for the benefit of the local community.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
REPORT OF THE DIRECTORS AND TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

9. Fixed Assets

Freehold property has a market value, which, in the opinion of the Directors, is not materially different from the amount of £3,389,115 included in the Balance Sheet. Movements in Fixed Assets are shown in Note 8.

10. Statement of Directors' and Trustees' Responsibilities

The Trustees (who are also Directors of Riverside Vineyard Christian Fellowship for the purposes of company law) are responsible for preparing the Report of the Directors and Trustees 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 charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company 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 Charity SORP (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

11. Charitable Contributions

During the year the company made direct charitable contributions of £50,957 including £29,000 to Vineyard Churches UK & Ireland for church planting. All organisations are involved in promoting the Christian gospel.

12. Auditor

MHA Tait Walker were appointed as auditor for the year of these financial statements.

13. Special Exemptions

This Report of the Directors and Trustees has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Signed on behalf of the Board

A C Iweanya

Director

Date: 24 January 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP

Opinion

We have audited the financial statements of Riverside Vineyard Christian Fellowship (the 'charity') for the year ended 31 August 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 the 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 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

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP (CONTINUED)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Directors' and 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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); and, compliance with the UK Companies Act and Charities Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Simon Brown BA ACA DChA (Senior Statutory Auditor)
For and on behalf of MHA Tait Walker
Chartered Accountants and Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle Upon Tyne
Tyne And Wear
NE3 3LS
Date:.....

MHA Tait Walker is a trading name of Tait Walker LLP.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021
(Incorporating the Income and Expenditure Account)

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
INCOME					
Donations and legacies	2	588,024	48,063	636,087	619,987
Charitable activities	3	7,332	-	7,332	12,875
Other trading activities	4	24,834	-	24,834	35,639
TOTAL INCOME		620,190	48,063	668,253	668,501
EXPENDITURE					
Charitable activities		576,095	33,881	609,976	677,541
Raising funds		116	-	116	9,929
TOTAL EXPENDITURE	5	576,211	33,881	610,092	687,470
NET INCOME/ (EXPENDITURE) BEFORE TRANSFERS					
		43,979	14,182	58,161	(18,969)
Transfers between funds	14	(7,610)	7,610	-	-
NET MOVEMENT IN FUNDS		36,369	21,792	58,161	(18,969)
Fund balances brought forward		3,468,148	17,497	3,485,645	3,504,614
FUND BALANCES CARRIED FORWARD		3,504,517	39,289	3,543,806	3,485,645

All the above operations are continuing.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
Registered Company number 02728374
BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	10		3,418,026		3,490,669
CURRENT ASSETS					
Debtors	11		32,029	26,792	
Cash at bank and in hand			<u>282,548</u>	<u>235,268</u>	
			314,577	262,060	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	12		<u>(106,350)</u>	<u>(118,511)</u>	
NET CURRENT ASSETS			208,227		143,549
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,626,253</u>		<u>3,634,218</u>
Creditors: amounts falling due in more than one year - mortgage	13		(82,447)		(148,573)
NET ASSETS			<u><u>3,543,806</u></u>		<u><u>3,485,645</u></u>
FUNDS					
Restricted funds	14		39,289		17,497
Unrestricted funds	14		3,504,517		3,468,148
			<u><u>3,543,806</u></u>		<u><u>3,485,645</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. They were approved, and authorised for issue, by the directors on 24 January 2022 and signed on their behalf by:-

S J Newton Director

K B Hurst Director

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	2021		2020	
	£	£	£	£
Cash flows from operating activities:				
Net income/ (expenditure) for the year (as per the statement of financial activities)	58,161		(18,969)	
Adjustments for:				
Depreciation charges	87,347		84,545	
(Increase)/ decrease in debtors	(5,237)		15,282	
(Decrease) in creditors	(78,287)		(67,257)	
Net cash provided by operating activities		61,984		13,601
Cash flows (used in) investing activities:				
Purchase of tangible fixed assets	(14,704)		(67,261)	
Net cash (used in) investing activities		(14,704)		(67,261)
Change in cash and cash equivalents in the year		47,280		(53,660)
Cash and cash equivalents at the beginning of the year		235,268		288,928
Total cash and cash equivalents at the end of the year		<u>282,548</u>		<u>235,268</u>

Analysis of changes in net debt

	Brought Forward 1 Sep 2020 £	Cash flows £	Carried Forward 31 Aug 2021 £
Cash at bank and in hand	235,268	47,280	282,548
Loans falling due within one year	(72,200)	-	(72,200)
Loans falling due after more than one year	(148,573)	66,126	(82,447)
Total (net debt)	<u>14,495</u>	<u>113,406</u>	<u>127,901</u>

The notes on the following pages form part of these financial statements

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

(a) Basis of Preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with 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 (The Charities SORP) and the Charities Act 2011.

Riverside Vineyard Christian Fellowship is a charitable company limited by guarantee, incorporated in England and Wales. The presentation currency used is British pound sterling, and balances are rounded to the nearest £1.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the trustees have considered the continued impact of the Covid-19.

The trustees have reviewed our forecasts and concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

(b) Income

All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- Giving and other receipts are accounted for when received. Tax recoverable on Gift Aid is accrued based on amounts receivable.
- Lettings income is accounted for based on the date(s) the letting related to.
- Interest is accounted for when receivable.
- For legacy income, entitlement is at the earlier of the Charity being notified of an impending distribution or the legacy being received. At this point, income is recognised.

(c) Expenditure

- Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.
- Certain expenditure is directly attributable to specific activities and has been included in those cost categories.
- Expenditure on charitable activities comprises the costs of charity management and meeting statutory requirements.
- Support costs are allocated between activities based on the staff costs directly attributable to those activities.
- Interest costs incurred in funding the development of property are capitalised during the period of development.
- Grants payable are accounted for when approved by the Trustees and approval has been communicated to the recipient.

(d) Fixed assets costing in excess of £500 are capitalised and recorded at cost. Depreciation is provided in order to write off the cost of each asset over its estimated useful life. Rates currently used are:

Freehold Property	2-4% of cost
Ministry Equipment	20-25% of cost
Office Equipment	25% of cost

Freehold land is not depreciated.

(e) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

(f) Cash

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(g) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any discounts due.

(h) Funds held by the charity comprise:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees from unrestricted general funds for specific purposes.

Restricted funds – these are funds that can only be used for a particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose. The aim and use of each restricted fund is set out in the notes to the Financial Statements.

(i) Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet at amortised cost and 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. All cash, debtor and creditor balances with the exception of prepayments and deferred income are considered to be basic financial instruments under FRS 102, and the Charity only has basic financial instruments.

(j) Operating leases

Rentals payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(k) Accounting judgements and estimates

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- Depreciation rates reflect the useful economic lives of the underlying assets
- Support costs are allocated between activities based on the staff costs directly attributable to those activities.

There are no judgements (apart from those involving estimates) that have been made in the process of applying the above accounting policies.

(l) Pension costs

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity. Contributions are expensed as they become payable.

The costs and liabilities associated with pension costs are allocated to activities and restricted and unrestricted funds based on days and the percentage of time worked on specific activities.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government Grant: furlough scheme	24,686	-	24,686	5,953
Donations	563,338	48,063	611,401	614,034
	<u>588,024</u>	<u>48,063</u>	<u>636,087</u>	<u>619,987</u>

Income in the prior year included restricted donations of £32,574. All other income from donations and legacies was unrestricted in the prior year.

3. INCOME FROM CHARITABLE ACTIVITIES

Income from Charitable activities includes income arising from church activities, such as groups and events.

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Room hire	7,784	-	7,784	19,029
Facilities hire	17,050	-	17,050	16,610
	<u>24,834</u>	<u>-</u>	<u>24,834</u>	<u>35,639</u>

All income from other trading activities was unrestricted in the prior year.

5. EXPENDITURE

	Staff costs £	Direct costs £	Support costs £	2021 £	2020 £
Outreach and grants	22,885	50,957	5,517	79,359	86,635
Ministry costs	284,197	158,122	68,515	510,834	557,294
Centre development costs	11,824	7,959	-	19,783	33,612
Charitable expenditure	<u>318,906</u>	<u>217,038</u>	<u>74,032</u>	<u>609,976</u>	<u>677,541</u>
Raising funds	-	116	-	116	9,929
Support costs (see Note 6)	5,951	68,081	(74,032)	-	-
	<u>324,857</u>	<u>285,235</u>	<u>-</u>	<u>610,092</u>	<u>687,470</u>

Ministry costs include pastoral leadership, Sunday services, work with children, outreach into the local community and property costs.

Expenditure in the year includes interest payable of £6,074 (2020: £9,577) and operating lease costs of £12,037 (2020: £12,056).

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

6. SUPPORT COSTS

	2021	2020
	£	£
Governance costs:		
Audit fee payable to auditors	8,100	5,436
Staff costs	<u>5,951</u>	<u>6,093</u>
	14,051	11,529
Other support costs:		
Depreciation	2,550	2,530
Office and computer costs	28,850	35,206
Other costs	7,613	9,570
Professional and accountancy services	<u>20,968</u>	<u>20,436</u>
	<u>74,032</u>	<u>79,271</u>

7. STAFF NUMBERS AND COSTS

	2021	2020
	£	£
Wages and salaries	295,242	340,066
Social security costs	20,980	23,094
Pension contributions	<u>8,635</u>	<u>9,108</u>
	<u>324,857</u>	<u>372,268</u>

No employee received remuneration of more than £60,000 exclusive of employer pensions and employer National Insurance contributions (2020: nil).

The average number of persons employed by the Charity during the year was 14 (2020: 16).

8. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The Charity considers its Key Management Personnel comprise the Trustees and the Senior Pastors.

Mr A P Chapman, a Director and Trustee, received remuneration as permitted by the Charity's governing document in his role as Senior Pastor of £51,897 (2020: £53,345) in the year. Employer's pension contributions amounted to £1,526 (2020: £1,569). At 31 August 2021 there was no outstanding balance payable. None of the other Directors and Trustees received any remuneration.

The total amount of employee benefits, including Employer's NI and Employer's pension contribution, received by Key Management Personnel is £59,513 (2020: £60,932).

During the year ended 31 August 2021, one Trustee received £277 reimbursement of expenses for travel and subsistence (2020: £294 to one Trustee).

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

9. RELATED PARTIES AND DONATIONS FROM TRUSTEES

During the year B R Chapman, wife of Trustee A P Chapman, received remuneration in employment of her work of £13,081 (2020: £13,345) including Employer's NI and Employer's pension contribution. At 31 August 2021 there was no outstanding balance payable.

The Charity is affiliated to the Association of Vineyard Churches UK & Ireland, to whom grants were made in the year of £29,000 to support central activities (2020: £29,500). K Hurst, a Trustee and Director of the Charity, is also a Trustee of Vineyard Churches UK & Ireland.

During the year Riverside Vineyard received £41,768 (2020: £52,925) in donations from its Trustees, before gift aid. The donors did not attach any conditions to their gifts which required the charity to alter the nature of any of the existing activities.

10. TANGIBLE FIXED ASSETS

	Freehold Property £	Ministry Equipment £	Office Equipment £	Total £
Cost				
1 September 2020	4,202,059	111,322	42,772	4,356,153
Additions	1,272	11,333	2,099	14,704
Disposals	-	(8,397)	-	(8,397)
31 August 2021	<u>4,203,331</u>	<u>114,258</u>	<u>44,871</u>	<u>4,362,460</u>
Accumulated depreciation				
1 September 2020	741,845	83,917	39,722	865,484
Charge for the year	72,371	12,426	2,550	87,347
Disposals	-	(8,397)	-	(8,397)
31 August 2021	<u>814,216</u>	<u>87,946</u>	<u>42,272</u>	<u>944,434</u>
Net book value				
1 September 2020	<u>3,460,214</u>	<u>27,405</u>	<u>3,050</u>	<u>3,490,669</u>
31 August 2021	<u>3,389,115</u>	<u>26,312</u>	<u>2,599</u>	<u>3,418,026</u>

11. DEBTORS

	2021 £	2020 £
Trade debtors	1,800	1,485
Prepayments and accrued income	30,229	25,207
Other debtors	-	100
	<u>32,029</u>	<u>26,792</u>

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Mortgage (see Note 13)	72,200	72,200
Accruals	20,151	23,082
Trade creditors	6,488	14,890
Pensions	1,612	1,722
Deferred income	-	1,772
Other creditors	5,899	4,845
	106,350	118,511

	2021	2020
	£	£
Deferred income		
Balance brought forward	1,772	600
Amount released from previous years	(1,772)	(600)
Amount deferred in the year:		
Room hire	-	1,772
Balance carried forward	-	1,772

13. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

	2021	2020
	£	£
Mortgage repayable after more than one year	82,447	148,573

The mortgage is a commercial term loan repayable over a period of 7 years from the date of the first drawdown against the facility, made in March 2017. The bank loan is secured on the property at Feltham.

	2021	2020
	£	£
Profile split of mortgage - repayable as follows:		
Between one and five years	82,447	148,573
Due within one year or on demand	72,200	72,200
	154,647	220,773

The net book value at the year end of the Freehold property on which the mortgage is secured is £3,389,115 (2020: £3,460,214) (see Note 10).

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

14. FUNDS - CURRENT YEAR

	Brought Forward 1 Sep 2020 £	Income £	Expenditure £	Transfers £	Carried Forward 31 Aug 2021 £
RESTRICTED FUNDS					
Centre Development Fund	-	12,173	(19,783)	7,610	-
Venue Development Fund	5,531	4,456	-	-	9,987
Communities Together	4,168	2,500	(1,774)	-	4,894
Storehouse Fund	7,798	28,934	(12,324)	-	24,408
Total restricted funds	<u>17,497</u>	<u>48,063</u>	<u>(33,881)</u>	<u>7,610</u>	<u>39,289</u>

The Centre Development Fund comprises donations received for the development of the Vineyard Centre in Feltham, tax recovered on Gift Aid donations and interest received. Expenditure was incurred during the year in connection with improving the property, property management costs and mortgage interest. The transfer to the fund of £7,610 represents the fact that costs for the building project (dating back to the year to 31 August 2016) have exceeded the donations received towards it, and further expenditure is made from unrestricted funds.

The Venue Development Fund is to support venue projects fulfilling the objects of the charity in the UK and overseas.

The Communities Together fund relates to funding from the Heathrow Community Trust towards the cost of a trained ESOL (English as a second language) teacher. They will be developing our curricula, training new teachers and ensuring our top learners get English language certificates. Part of the funding is for buying in associated resources.

The Storehouse Fund met the costs of supporting this area of ministry to the wider community. Income represents donations during the year.

	Brought Forward 1 Sep 2020 £	Income £	Expenditure £	Transfers £	Carried Forward 31 Aug 2021 £
DESIGNATED FUNDS					
Tithe Fund	-	-	(61,518)	61,518	-
Fixed Assets Fund	3,269,896	-	-	(6,517)	3,263,379
Total designated funds	<u>3,269,896</u>	<u>-</u>	<u>(61,518)</u>	<u>55,001</u>	<u>3,263,379</u>

The Tithe Fund represents amounts set apart to be given away or spent on activities that benefit those outside Riverside Vineyard Church. The transfer from the general fund represents approximately 10.9% of general giving income in the year.

The Fixed Assets Fund represents funds tied up in fixed assets and so unavailable for other purposes. A transfer has been made into the fund from the general fund such that the Fixed Assets Fund is equal to the value of the fixed assets held at the year end, less the outstanding mortgage.

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

14. FUNDS - CURRENT YEAR (CONTINUED)

SUMMARY OF FUNDS - CURRENT YEAR

	Brought Forward 1 Sep 2020 £	Income £	Expenditure £	Transfers £	Carried Forward 31 Aug 2021 £
Designated funds	3,269,896	-	(61,518)	55,001	3,263,379
General Fund	<u>198,252</u>	<u>620,190</u>	<u>(514,693)</u>	<u>(62,611)</u>	<u>241,138</u>
	3,468,148	620,190	(576,211)	(7,610)	3,504,517
Restricted funds	17,497	48,063	(33,881)	7,610	39,289
Total funds	<u><u>3,485,645</u></u>	<u><u>668,253</u></u>	<u><u>(610,092)</u></u>	<u><u>-</u></u>	<u><u>3,543,806</u></u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted Funds £	Restricted Funds £	2021 £
Tangible fixed assets	3,418,026	-	3,418,026
Net current assets	168,938	39,289	208,227
Creditors due after more than one year	(82,447)	-	(82,447)
	<u><u>3,504,517</u></u>	<u><u>39,289</u></u>	<u><u>3,543,806</u></u>

16. COMPANY LIMITED BY GUARANTEE

There is no share capital as the charity is limited by guarantee. In the event of the charity being compromised and unable to meet its obligations, each member undertakes to contribute such sums as may be required to a maximum of £1.

17. LEASES

At the financial year end, the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2021 £	2020 £
Amounts payable:		
Not later than one year	12,619	15,219
Later than one and not later than five years	6,868	17,228
	<u><u>19,487</u></u>	<u><u>32,447</u></u>

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

18. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
INCOME			
<i>Donations and legacies</i>	587,413	32,574	619,987
<i>Charitable activities</i>	12,875	-	12,875
<i>Other trading activities</i>	35,639	-	35,639
TOTAL INCOME	<u>635,927</u>	<u>32,574</u>	<u>668,501</u>
EXPENDITURE			
<i>Charitable activities</i>	627,177	50,364	677,541
<i>Raising funds</i>	9,929	-	9,929
TOTAL EXPENDITURE	<u>637,106</u>	<u>50,364</u>	<u>687,470</u>
NET (EXPENDITURE) BEFORE TRANSFERS	<u>(1,179)</u>	<u>(17,790)</u>	<u>(18,969)</u>
<i>Transfers between funds</i>	(19,170)	19,170	-
NET MOVEMENT IN FUNDS	<u>(20,349)</u>	<u>1,380</u>	<u>(18,969)</u>
<i>Fund balances brought forward</i>	3,488,497	16,117	3,504,614
FUND BALANCES CARRIED FORWARD	<u><u>3,468,148</u></u>	<u><u>17,497</u></u>	<u><u>3,485,645</u></u>

19. FUNDS - PRIOR YEAR

	<i>Brought Forward 1 Sep 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Carried Forward 31 Aug 2020 £</i>
RESTRICTED FUNDS					
<i>Centre Development Fund</i>	-	14,442	(33,612)	19,170	-
<i>Venue Development Fund</i>	5,531	-	-	-	5,531
<i>Communities Together</i>	-	4,750	(582)	-	4,168
<i>Storehouse Fund</i>	10,586	13,382	(16,170)	-	7,798
<i>Total restricted funds</i>	<u>16,117</u>	<u>32,574</u>	<u>(50,364)</u>	<u>19,170</u>	<u>17,497</u>
DESIGNATED FUNDS					
<i>Tithe Fund</i>	-	-	(70,610)	70,610	-
<i>Fixed Assets Fund</i>	3,199,556	-	-	70,340	3,269,896
<i>Total designated funds</i>	<u>3,199,556</u>	<u>-</u>	<u>(70,610)</u>	<u>140,950</u>	<u>3,269,896</u>

RIVERSIDE VINEYARD CHRISTIAN FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

19. FUNDS - PRIOR YEAR (CONTINUED)

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Brought Forward</i>				<i>Carried Forward</i>
	1 Sep 2019	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	31 Aug 2020
	£	£	£	£	£
<i>Designated funds</i>	3,199,556	-	(70,610)	140,950	3,269,896
<i>General Fund</i>	<u>288,941</u>	<u>635,927</u>	<u>(566,496)</u>	<u>(160,120)</u>	<u>198,252</u>
	3,488,497	635,927	(637,106)	(19,170)	3,468,148
<i>Restricted funds</i>	16,117	32,574	(50,364)	19,170	17,497
<i>Total funds</i>	<u><u>3,504,614</u></u>	<u><u>668,501</u></u>	<u><u>(687,470)</u></u>	<u><u>-</u></u>	<u><u>3,485,645</u></u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>2020</i>
	£	£	£
<i>Tangible fixed assets</i>	3,490,669	-	3,490,669
<i>Net current assets</i>	126,052	17,497	143,549
<i>Creditors due after more than one year</i>	(148,573)	-	(148,573)
	<u><u>3,468,148</u></u>	<u><u>17,497</u></u>	<u><u>3,485,645</u></u>