

Society of African Missions (NI Communities)
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2022

Daly Park & Company Ltd
Chartered Accountants and Registered Auditors
6 Trevor Hill
Newry
Co. Down
BT34 1DN

Society of African Missions (NI Communities)

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Society of African Missions (NI Communities)
TRUSTEES' AND OTHER INFORMATION

Trustees

Rev Malachy Flanagan
Rev Martin Kavanagh
Rev Eamonn Finnegan
Rev Anthony Kelly
Rev Jarlath Walsh
Rev Colum Patrick O'Shea

Principal Address

96 Glen Road
Dromantine
Jerretspass
Newry
Co. Down
BT34 1RH

Auditors

Daly Park & Company Ltd
Chartered Accountants and Registered Auditors
6 Trevor Hill
Newry
Co. Down
BT34 1DN

Bankers

First Trust Bank
42-44 Hill Street
Newry
Co. Down
BT341AU
Northern Ireland

Solicitors

Luke Curran & Co
6 Marcus Square
Newry
Co. Down
BT34 1AY
United Kingdom

Society of African Missions (NI Communities) TRUSTEES' REPORT

for the financial year ended 31 December 2022

The trustees present their Trustees' Report and the audited financial statements for the financial year ended 31 December 2022.

The financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines.

In this report the trustees of Society of African Missions (NI Communities) present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2022.

Mission, Objectives and Strategy

Objectives

The charitable purpose of the Society of African Missions (SMA) is the advancement of education and religion.

The direct benefits which flow from the SMA purpose include improved spiritual awareness and religious well being as a result of various aspects of work undertaken by The Society. These benefits are demonstrated through feedback from the general public together with evaluations provided by attendees at conferences and retreats held at The Society's facilities. The purposes of The Society are entirely beneficial and do not lead to any harm. The beneficiaries of The Society's purposes are the general public to include people living within the island of Ireland who wish to explore and enhance their spiritual and religious welfare. A private benefit to trustees may arise due to their facilitation of conferences, courses and other educational activities. Through such activities trustees gain skills and experience which are transferable to other settings. These benefits are incidental and necessary to ensure the benefit is provided to The Society's beneficiaries.

The Society ensures the upkeep, maintenance and provision of a retreat and conference centre offering a modern, comfortable, well equipped facility in the most idyllic of rural settings away from the noise and distractions of everyday life. The beautiful grounds, tranquil, peaceful atmosphere along with the modern facilities make it the perfect venue for retreats and conferences.

Results and Dividends

At the end of the financial year the charity has assets of £303,177 (2021 - £307,890) and liabilities of £169,795 (2021 - £183,435). The net assets of the charity have increased by £8,927.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Society of African Missions (NI Communities) subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 20 October 2023 and signed on its behalf by:



Rev Damian Bresnahan
Trustee



Rev Jarlath Walsh
Trustee

Society of African Missions (NI Communities)
STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2022

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act 2011.


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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Board of Trustees on 20 October 2023 and signed on its behalf by:



Rev Damian Bresnahan
Trustee



Rev Jarlath Walsh
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of Society of African Missions (NI Communities)

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Society of African Missions (NI Communities) ('the charity') for the financial year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its surplus for the financial 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 Charities Act (Northern Ireland) 2008.

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 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 charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are 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 other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 matter 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 Society of African Missions (NI Communities)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity 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 Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; 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
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, 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 they 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 management either intends to liquidate the charity or to cease operations, or has 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:

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

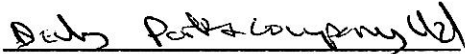
INDEPENDENT AUDITOR'S REPORT

to the Members of Society of African Missions (NI Communities)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charity's members, 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 members 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



DALY PARK & COMPANY LTD

Chartered Accountants and Registered Auditors

6 Trevor Hill

Newry

Co. Down

BT34 1DN

20 October 2023

Society of African Missions (NI Communities)
STATEMENT OF FINANCIAL ACTIVITIES
for the financial year ended 31 December 2022

	Notes	Unrestricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Total 2021 £
Incoming Resources					
Voluntary Income	3.1	154,607	154,607	105,035	105,035
Charitable activities					
- Grants from governments and other co-funders	3.2	230,028	230,028	91,800	91,800
Activities for generating funds	3.3	1,112,520	1,112,520	731,171	731,171
Investments	3.4	20,757	20,757	17,727	17,727
Total incoming resources		1,517,912	1,517,912	945,733	945,733
Resources Expended					
Charitable activities	4.1	1,291,596	1,291,596	922,905	922,905
Net incoming/outgoing resources before transfers before exceptional items		226,316	226,316	22,828	22,828
Exceptional items		-	-	34,510	34,510
Net incoming/outgoing resources before transfers after exceptional items		226,316	226,316	57,338	57,338
Gross transfers between funds		(217,389)	(217,389)	(45,974)	(45,974)
Net movement in funds for the financial year		8,927	8,927	11,364	11,364
Reconciliation of funds					
Balances brought forward at 1 January 2022	12	124,455	124,455	113,091	113,091
Balances carried forward at 31 December 2022		133,382	133,382	124,455	124,455

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Society of African Missions (NI Communities)

BALANCE SHEET

as at 31 December 2022

		2022	2021
	Notes	£	£
Fixed Assets			
Tangible assets	8	11,693	15,591
		<hr/>	<hr/>
Current Assets			
Debtors	9	24,797	-
Cash at bank and in hand		266,687	292,299
		<hr/>	<hr/>
		291,484	292,299
		<hr/>	<hr/>
Creditors: Amounts falling due within one year	10	(169,795)	(183,435)
		<hr/>	<hr/>
Net Current Assets		121,689	108,864
		<hr/>	<hr/>
Total Assets less Current Liabilities		133,382	124,455
		<hr/> <hr/>	<hr/> <hr/>
Funds			
General fund (unrestricted)		133,382	124,455
		<hr/>	<hr/>
Total funds	12	133,382	124,455
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Board of Trustees and authorised for issue on 20 October 2023 and signed on its behalf by



Rev Damian Bresnahan
Trustee



Rev Jarlath Walsh
Trustee

Society of African Missions (NI Communities)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

1. GENERAL INFORMATION

Society of African Missions (NI Communities) is a charity in Northern Ireland. The registered office of the company is 96 Glen Road, Dromantine, Jerretspass, Newry, Co. Down, BT34 1RH which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2022 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Motor vehicles - 25% Reducing balance

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the the charity from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3. INCOME

3.1 DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Covenant Income	20,163	-	20,163	10
Other Donations	46,088	-	46,088	25,330
FVC Group Income	45,297	-	45,297	44,789
Mission Boxes	43,059	-	43,059	34,906
	<u>154,607</u>	<u>-</u>	<u>154,607</u>	<u>105,035</u>

Society of African Missions (NI Communities)
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

3.2	CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	2022	2021
			£	£	£	£
	Family Fun Day		35,799	-	35,799	33,859
	Mass Stipends		40,809	-	40,809	55,641
	SMA Summer Camp		104,177	-	104,177	-
	Honorarium		11,422	-	11,422	2,300
	Annual Daw		37,821	-	37,821	-
			<u>230,028</u>	<u>-</u>	<u>230,028</u>	<u>91,800</u>
3.3	OTHER TRADING ACTIVITIES		Unrestricted Funds	Restricted Funds	2022	2021
			£	£	£	£
	Missionary Association Cards		535,145	-	535,145	595,832
	Retreat & Conference Centre Receipts		551,607	-	551,607	104,708
	Novena		25,768	-	25,768	30,631
			<u>1,112,520</u>	<u>-</u>	<u>1,112,520</u>	<u>731,171</u>
3.4	INVESTMENTS		Unrestricted Funds	Restricted Funds	2022	2021
			£	£	£	£
	Investments		<u>20,757</u>	<u>-</u>	<u>20,757</u>	<u>17,727</u>
4.	EXPENDITURE					
4.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2022	2021
		£	£	£	£	£
	Fundraising and Events Expenditure	86,602	-	-	86,602	28,581
	Other Resources Expended	-	495,433	-	495,433	356,398
	Governance Costs (Note 4.2)	-	709,561	-	709,561	537,926
		<u>86,602</u>	<u>1,204,994</u>	<u>-</u>	<u>1,291,596</u>	<u>922,905</u>
4.2	GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2022	2021
		£	£	£	£	£
	Charitable activities - governance costs	-	709,561	-	709,561	537,926
5.	NET INCOMING RESOURCES				2022	2021
					£	£
	Net Incoming Resources are stated after charging/(crediting):					
	Depreciation of tangible assets				3,898	5,198
	(Surplus)/deficit on foreign currencies				(721)	572
	Grants receivable received				-	(34,510)
6.	INVESTMENT AND OTHER INCOME				2022	2021
					£	£
	Revenue grants received				-	34,510

Society of African Missions (NI Communities)
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

6. INVESTMENT AND OTHER INCOME	2022	2021
	£	£
Revenue grants received	-	34,510
	<u> </u>	<u> </u>
7. EMPLOYEES AND REMUNERATION		
Number of employees		
The average number of persons employed (including executive trustees) during the financial year was as follows:		
	2022	2021
	Number	Number
House Staff	24	21
	<u> </u>	<u> </u>
The staff costs comprise:	2022	2021
	£	£
Wages and salaries	441,726	378,634
	<u> </u>	<u> </u>
8. TANGIBLE FIXED ASSETS		
	Motor	Total
	vehicles	
	£	£
Cost		
At 31 December 2022	67,510	67,510
	<u> </u>	<u> </u>
Depreciation		
At 1 January 2022	51,919	51,919
Charge for the financial year	3,898	3,898
	<u> </u>	<u> </u>
At 31 December 2022	55,817	55,817
	<u> </u>	<u> </u>
Net book value		
At 31 December 2022	11,693	11,693
	<u> </u>	<u> </u>
At 31 December 2021	15,591	15,591
	<u> </u>	<u> </u>
9. DEBTORS	2022	2021
	£	£
Other debtors	24,797	-
	<u> </u>	<u> </u>
	24,797	-
	<u> </u>	<u> </u>
10. CREDITORS	2022	2021
Amounts falling due within one year	£	£
Bank overdrafts	169,795	183,435
	<u> </u>	<u> </u>

Society of African Missions (NI Communities)
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2022

11. RESERVES

	2022 £	2021 £
At 1 January 2022	124,455	113,091
Surplus for the financial year	226,316	57,338
At 31 December 2022	<u>350,771</u>	<u>170,429</u>

12. FUNDS

12.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds £	Total Funds £
At 1 January 2021	113,091	113,091
Movement during the financial year	11,364	11,364
At 31 December 2021	124,455	124,455
Movement during the financial year	8,927	8,927
At 31 December 2022	<u>133,382</u>	<u>133,382</u>

12.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2022 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2022 £
Unrestricted funds					
Unrestricted General	124,455	1,517,912	1,291,596	(217,389)	133,382
Total funds	<u>124,455</u>	<u>1,517,912</u>	<u>1,291,596</u>	<u>(217,389)</u>	<u>133,382</u>

12.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Total £
Unrestricted general funds	11,693	121,689	133,382
	<u>11,693</u>	<u>121,689</u>	<u>133,382</u>

13. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

SOCIETY OF AFRICAN MISSIONS (NI COMMUNITIES)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

NOT COVERED BY THE REPORT OF THE AUDITORS

Society of African Missions (NI Communities)
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement
for the financial year ended 31 December 2022

	2022 £	2021 £
Income		
Missionary Association Cards	535,145	595,832
Retreat & Conference Centre Receipts	551,607	104,708
Family Fun Day	35,799	33,859
Covenant Income	20,163	10
Mass Stipends	40,809	55,641
SMA Summer Camp	104,177	-
Other Donations	46,088	25,330
FVC Group Income	45,297	44,789
Honorarium	11,422	2,300
Mission Boxes	43,059	34,906
Novena	25,768	30,631
Land & Property Rents	20,757	17,727
Annual Draw	37,821	-
	<u>1,517,912</u>	<u>945,733</u>
Expenses		
Wages and salaries	441,726	378,634
Staff training	9,683	2,291
Provisions and Supplies	185,608	68,956
Rates	667	661
Library Expenses	3,934	4,985
Allocation & Allowance	66,194	82,009
Light and heat	142,481	68,930
Repairs and maintenance	120,149	125,036
House Administration	6,350	6,036
Printing, postage and stationery	166,079	96,999
Telephone	14,043	17,106
Computer costs	513	729
Motor expenses	15,861	14,109
Fundraising and Events Expenditure	86,602	28,581
Accountancy	5,774	5,140
Bank charges	12,977	7,529
Surplus/deficit on exchange	(721)	572
General expenses	7,538	384
Depreciation	3,898	5,198
Charitable donations	2,240	9,020
	<u>1,291,596</u>	<u>922,905</u>
Miscellaneous income		
Revenue grants received	-	34,510
Net surplus	<u>226,316</u>	<u>57,338</u>