

Essex Hall

**Registered as a charity, number 248442
Incorporated under the Companies Act
A Company Limited by Guarantee**

REPORT AND ACCOUNTS 31 DECEMBER 2019

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ESSEX HALL

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Essex Hall Incorporated
Charity Registration Number	248442
Company Registration number	23132

Trustees during the year ended 31 December 2019

Michael Barber	Alan R Ruston
Juliet Edwards (resigned 10 May 2019)	Elizabeth Slade (appointed 15 May 2019)
Martin Gienke (Chairman)	Jeffrey J Teagle (Treasurer)
Rev Peter Hewis (Vice Chairman)	Dr David Wykes
Derek McAuley	Rev Martin Whitell
Andrew Mason (Secretary and Manager)	
Christine S Martin	

Committee (serving in the year)

Martin Gienke (Chairman), Secretary (Andrew Mason), Jeffrey Teagle (Treasurer), Michael Barber, Peter Hewis (Vice Chairman), Christine Martin, Dr David Wykes, Derek McAuley, Alan Ruston

Principal and Registered Office

Essex Hall
1-6 Essex St
London WC2R 3HY

Auditors

Shaw Gibbs Limited
Chartered Certified Accountants
264 Banbury Road
Oxford OX2 7DY

Bankers

CAF Bank Ltd
125 Kings Hill Avenue
West Malling, Kent ME19 4 JQ

Investment Managers

Redmayne Bentley
9 Bond Court, Leeds LS1 2JZ

TRUSTEES ANNUAL REPORT INCORPORATING STRATEGIC REPORT

Charity Registration Number 248442

The Trustees who are also directors for the purposes of Company Law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 December 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is registered with the Charity Commission in England and Wales, and is a company limited by guarantee registered at Companies House. The charity was incorporated on 5th August 1886 and is governed by its Memorandum and Articles of Association, which were amended in May 2019.

Risk Management

The Committee have examined the major strategic and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Membership

There were 11 Members at the end of 2019 (2018:11).

Public Benefit

The trustees have taken into account the Charity Commission guidance on public benefit and believe that the activities of the charity are in line with that guidance.

OBJECTIVES AND ACTIVITIES

The objects for which the Company is established are specifically restricted to:

1. the promotion of religion in accordance with the principles of the General Assembly of Unitarian and Free Christian Churches; and
2. such other object or objects, religious, educational or otherwise exclusively charitable, and in such manner in all respects as the Directors of the Company shall from time to time in their unfettered discretion decide.

The Charity's activities have included:

- a) Making accommodation available for the General Assembly of Unitarian and Free Christian Churches and the British and Foreign Unitarian Association (Inc)
- b) Providing a meeting place for Unitarian and kindred bodies in the London area
- c) Renting surplus accommodation to commercial organisations
- d) Occasional lettings of meeting rooms to outside bodies
- e) Providing a grant to the General Assembly of Unitarian and Free Christian Churches

Reserves Policy

Rent Reserve – The Trust's policy is to maintain sufficient general reserves to meet current anticipated liabilities.

Repairs Reserve – The Trust's policy is to maintain sufficient reserves to meet anticipated repairs.

Sinking Funds – Sinking Funds have been set up to meet predicted future costs for known large capital items: the roof, lift and heating system.

Investment Policy

The investment objective is to maximise a balanced return from income and capital over the longer term without taking undue risk. This is achieved by investing principally in listed common investment trusts and fixed interest stocks. The following ethical restriction applies to the portfolio – direct investment in armament, tobacco and gambling involvement is not permitted.

Tenants' Report

Ground Floor: Birleys Limited, a sandwich bar, continue to occupy the retail outlet on the ground floor and the basement kitchen. Birleys have a long-term lease, which expires in 2020. Saunders Law occupied the Martineau Hall and some basement storage space until April 2019 and then vacated. As of the financial year end, a new lease had been signed on the Martineau Hall area with Whitestone Chambers, a firm of barristers.

First Floor: The upper level is occupied by the General Assembly of Unitarian & Free Christian Churches, along with the Lindsey Room at the front. The General Assembly also occupies storage space in part of the basement (including the Harman Room) and a Ground Floor Reception. The lower level of the first floor is occupied by Brick Court Chambers, a Barristers' Chambers.

Second Floor: Brick Court Chambers occupy the entire second floor office space.

Third Floor: Brick Court Chambers occupy the entire third floor office space (excluding the Caretaker's Flat).

PLANS FOR FUTURE PERIODS

The Trustees will continue to let out space in the building in order to further the Trust's activities and objectives. The building is now fully occupied and as a consequence of this, there is a cash surplus available for improvements. There is a surplus of £189,100 for the year.

ACHIEVEMENTS AND PERFORMANCE

During 2019, a refurbishment of the Common Parts was successfully undertaken and the kitchen in the Caretaker's Flat was replaced. Successful rent reviews were concluded with the building's main tenant. The Martineau Hall existing tenancy was concluded with a dilapidations exercise, and successfully re-let to a new tenant, with the new lease commencing in January 2020. The Trustees successfully updated the governing documents, and registered for VAT.

SMALL COMPANIES PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Essex Hall for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP (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 proper accounting records which 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:

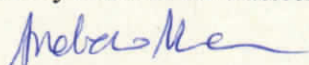
- There is no relevant audit information of which the charity's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

A resolution to re-appoint Shaw Gibbs Limited as auditor for the ensuing year will be proposed at the Annual General Meeting.

Registered Office
Essex Hall
1-6 Essex Street
London WC2R 3HY

Signed by order of the trustees



Andrew Mason, Charity Secretary
Date: 13th May 2020

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF ESSEX HALL
Year Ended 31 December 2019

Opinion

We have audited the financial statements of Essex Hall (the 'charitable company') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cashflows 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 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's affairs as at 31 December 2019, 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 charitable company 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

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

- 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 charitable company'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 trustees' annual report¹, 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.

Opinions 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.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable 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 in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. [; 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company 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. 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.

Use of our Report

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

Stephen Wetherall (Senior Statutory Auditor) 264 Banbury Road, Oxford.
For and on behalf of Shaw Gibbs Limited, Statutory Auditor

ESSEX HALL**Incorporated under the Companies Act****A Company Limited by Guarantee****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2019**

		Unrestricted Funds	Restricted Funds	2019 Total	Unrestricted Funds	Restricted Funds	2018 Total
		£	£	£	£	£	£
Incoming Resources							
Incoming resources from charitable activities							
- Rents Receivable		407,178		407,178	434,817		434,817
- Service Charges		83,258	10,091	93,349	142,377		142,377
- Misc Income		1,200		1,200	1,500	12,899	14,399
Other income		6,500		6,500			-
Investment income and interest		38,823	152	38,975	32,486	23	32,509
Total incoming resources		536,959	10,243	547,202	611,180	12,922	624,102
Resources Expended							
Charitable activities							
-Grant to the General Assembly		232,000		232,000	226,000		226,000
-Grant to Dr Williams's Library				-	5,000		5,000
-Service Costs	2	112,275		112,275	168,884		168,884
Other Costs	2	105,099		105,099	72,809		72,809
Total Resources expended		449,374	-	449,374	472,693	-	472,693
Net incoming / outgoing resources before transfers		87,585	10,243	97,828	138,487	12,922	151,409
Gross Transfers between funds				-			-
Net incoming / outgoing resources before other recognised gains and losses		87,585	10,243	97,828	138,487	12,922	151,409
Other recognised gains / (losses)							
Gains/(Losses) on Investment assets		91,272	-	91,272	(55,928)		(55,928)
Gains/(Losses) on Tangible assets					5,000,000		5,000,000
Net movement in funds		178,857	10,243	189,100	5,082,559	12,922	5,095,481
Funds brought forward at 1st January 2019		11,570,613	114,062	11,684,675	6,488,054	101,140	6,589,194
Net movement in funds		178,857	10,243	189,100	5,082,559	12,922	5,095,481
Funds carried forward at 31st December 2019		11,749,470	124,305	11,873,775	11,570,613	114,062	11,684,675

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<u>ESSEX HALL</u>						
<u>Incorporated under the Companies Act</u>						
<u>A Company Limited by Guarantee</u>						
<u>BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2019</u>						
		<u>Note</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>	<u>2018</u>
			<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed Assets						
Tangible Assets		3	10,501,650		10,502,360	
Listed Investments		4	905,945		817,072	
				11,407,595		11,319,432
Sundry Debtors		5	30,124		114,180	
Cash at bank and in hand			563,658		390,700	
			593,782		504,880	
Creditors : amounts falling		6	(127,602)		(139,637)	
due within one year						
				466,180		365,243
				11,873,775		11,684,675
Capital Accounts						
Unrestricted Funds		SOCIE	1,224,514		1,045,657	
Restricted Funds		9	124,305		114,062	
Designated Funds		8	370,682		370,682	
Revaluation reserve		SOCIE	10,154,274		10,154,274	
				11,873,775		11,684,675
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.						
These financial statements were approved by the members of the Committee and authorised for issue on and are signed on their behalf by:-						
Jeffrey Teagle						
Treasurer						
The notes on pages 12 to 16 form part of these accounts						

ESSEX HALL**Incorporated under the Companies Act****A Company Limited by Guarantee**

Statement of Changes in Equity for the year ended 31st December 2019

	Revaluation	Unrestricted	Restricted	Total
	Reserve	Funds	Funds	
	£	£	£	£
Balance at 31 December 2017	5,154,274	1,333,780	101,140	6,589,194
Year ended 31 December 2018				
Net movement in funds	0	5,082,559	12,922	5,095,481
Transfers	5,000,000	(5,000,000)	0	0
Balance at 31 December 2018	10,154,274	1,416,339	114,062	11,684,675
Year ended 31 December 2019				
Net movement in funds	0	178,857	10,243	189,100
Transfers	0	0	0	0
Balance at 31 December 2019	10,154,274	1,595,196	124,305	11,873,775

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<u>ESSEX HALL</u>				
<u>Incorporated under the Companies Act</u>				
<u>A Company Limited by Guarantee</u>				
Statement of Cashflows for the year ended 31 December 2019				
		2019		2018
Cash flow from operating activities	131,585		148,350	
Net cash flow from charitable activities		131,585		148,350
Cash flow from investing activities				
Net (payments to acquire)/receipts from sale of investments	2,399		(98,610)	
Interest received	318		120	
Dividends received	38,656		32,629	
Net cash flow from investing activities		41,373		(65,861)
Cash flow from financing activities				
Net increase / (decrease) in cash and cash equivalents		172,958		82,489
Cash and cash equivalents at start date	390,700		308,211	
Cash and cash equivalents at end date	563,658		390,700	
Cash and cash equivalents consists of:				
Cash at bank and in hand	563,658		390,700	
Cash and cash equivalents at end date	563,658		390,700	
Reconciliation of net income / (expenditure) to net cash flow from operating activities				
		2019		2018
Net income / (expenditure) for year / period		189,100		5,095,481
Dividends received		(38,656)		(32,629)
Interest receivable		(318)		(120)
Depreciation and impairment of tangible fixed assets		710		710
(Gains) / losses on investments		(91,272)		55,928
(Gains)/losses on tangible assets				(5,000,000)
(Increase) / decrease in debtors		84,056		708
Increase / (decrease) in creditors		(12,035)		28,272
Net cash flow from operating activities		131,585		148,350

ESSEX HALL

**Registered as a charity, number 248442
Incorporated under the Companies Act
A Company Limited by Guarantee**

NOTES TO THE ACCOUNTS - 31 DECEMBER 2019**ACCOUNTING POLICIES****1 a) Basis of preparation**

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime and Statement of Recommended Practice Accounting and Reporting by Charities (SORP FRS 102).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include listed investments and freehold property at fair value (effectively market value). The principal accounting policies adopted are set out below.

b) Reconciliation with previous Generally Accepted Accounting Practice

These financial statements for the year ended 31 December 2019 are prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

c) Incoming Resources

Investment income is accounted for in the period in which the charity is entitled to receipt of the income. Income from rent and service charges is recognised when invoiced with amounts invoiced in advance of the rental period (which excludes rent free periods) carried forward as deferred income.

d) Resources Expended

Resources expended (including grants) are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered, and are classified under headings that aggregate all costs related to that activity as detailed in note 3 to the financial statements.

e) Depreciation

Furniture and fittings are depreciated so as to write off their cost over their estimated useful lives at the rate of 10% on the written down value.

f) Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

g) Investment Properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA.

ESSEX HALL
Incorporated under the Companies Act
A Company Limited by Guarantee

2- RESOURCES EXPENDED

	Service	Other	Total	Total
	Costs	Costs	2019	2018
Rates	-	11,918	11,918	6,248
Water Rates	-	2,246	2,246	6,024
Insurance	14,127	-	14,127	13,589
Lighting and Heating	20,731	-	20,731	24,083
Caretaking and Cleaning	36,062	-	36,062	38,548
Management and Office Expenses	1,451	-	1,451	938
Audit incl Service charge audit	1,300	3,830	5,130	5,474
Professional Fees	-	36,964	36,964	36,406
Depreciation of Fixtures and Fittings	-	710	710	710
Repairs	38,604	-	38,604	92,664
Bad debts	-	43,148	43,148	17,009
Irrecoverable VAT	-	6,283	6,283	-
	112,275	105,099	217,374	241,693

Caretaking and cleaning costs include the following staff costs

	2019	2018
Wages and salaries	27,014	24,275
Social security costs	-	1,386
Pension costs* see Note11	1,169	954
	28,183	26,615

The average number of full time equivalent employees was 2 (2018-2) No employee earned in excess of £60,000

Total trustees' remuneration in the year was nil(2018:- £NIL)

Expenses amounting to £366 were reimbursed to six trustees for attending meetings (2018:£194 to five trustees)

3-TANGIBLE FIXED ASSETS

	Investment		
	Property incl	Furniture &	Total
	Refurbishment	Fittings	2019
Cost or valuation			
at 1 Jan 2019	10,500,000	10,648	10,510,648
	10,500,000	10,648	10,510,648
Depn B/fwd 1 Jan 2019	-	8,289	8,289
Depreciation		710	710
	-	8,999	8,999
Net Book Value			
at 31 Dec 2019	10,500,000	1,650	10,501,650
at 31 Dec 2018	10,500,000	2,360	10,502,360

The directors have reviewed available information, including insurance valuation and those from property professionals and are of the opinion that the value of the freehold property throughout the year was £10.5M.

ESSEX HALL**Incorporated under the Companies Act****A Company Limited by Guarantee****4-FIXED ASSET INVESTMENTS**

HOLDING	Market Value 2018	Additions	Disposals	Gains/ Losses	Market Value 2019
21,080 Artemis Fd Mngers Income Inc	45,888			7,936	53,824
21,250 Aurora Inv Tat plc	38,888			11,475	50,363
386 AXA IM World Access Vehicle Ica	36,769		39,085	2,316	0
19,335 Bmo Responsible UK Income 2Dis (New name)	33,488			5,375	38,863
30,000 Civitas Social Housing plc GBP 0.01	31,950			(4,560)	27,390
Foresight Grp LLP	-	19,361		367	19,728
28,770 Fil Inv Svcs Moneybuilder Income	34,064			2,129	36,193
5,900 Henderson Gbl Invs UK Equity Income	36,173			2,466	38,639
25000 John Laing Environ Asset Grp Ltd	26,250			4,250	30,500
50,000 Legg Mason	49,800			9,950	59,750
20000 Link Fund Solutions	15,382			(1,934)	13,448
20,000 Londonmetric Property plc	34,800			12,520	47,320
50,000 Lxi Reit	60,250			9,750	70,000
90,800 M&G Securities Ltd Corporate Bonds	35,857			2,642	38,499
15,250 Majedie Asset Mgt UK Inc Xinc Nav	21,955			2,152	24,107
30,000 Nextenergy Solar Fund Ltd	34,500			2,700	37,200
21,500 Randall & Quilter Inv Holdings	35,475			2,365	37,840
30,000 Retail Charity Bonds plc	31,028			855	31,883
15,000 Seneca Global Income & Growth Tr plc	24,000			2,888	26,888
7,500 Syncona Ltd	20,063			(3,474)	16,589
30,000 Tritax Big Box Reit plc	39,390			5,250	44,640
40,000 Tritax Eurobox plc	37,070			930	38,000
30,000 Twentyfour Select Monthly Inc Fd	27,330			1,020	28,350
10,000 Taylor Wimpey	13,625			5,715	19,340
10,000 Vodafone	15,290			(614)	14,676
17,500 Value Trac Inv Mgmt Gravis Feeder		17,325		1,472	18,797
37,000 Value Trac Investmt Mgmt Ltd UK Infrastruct	37,787			5,331	43,118
	817,072	36,686	39,085	91,272	905,945
		2019			2018
Opening Balance at 1st January		817,072			774,390
Add: Acquisitions at cost		36,686			131,925
less: disposals at opening book value		(39,085)			(33,315)
Net gain/(loss) on revaluation		88,956			(53,268)
Realised gain/(loss) on disposal		2,316			(2,660)
Market Value at 31st Dec 2019		905,945			817,072
Historical Cost at 31st December 2018		780,947			685,277

5-DEBTORS

	2019	2018
Trade Debtors	23,464	107,806
Prepayments and Accrued Income	6,660	6,374
	30,124	114,180

6- CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
Other Creditors and Accruals	12,907	40,931
Deferred income	85,972	97,570
VAT, Taxation and Social Security	28,603	280
Trade creditors	120	856
	127,602	139,637

