



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 01	Month 07	Year 2019		Day 30	Month 06	Year 2020

Section A Reference and administration details

Charity name ALFA & OMEGA LONDON

Other names charity is known by BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Registered charity number (if any) 1167814

Charity's principal address 6 ELMWOOD CRESCENT

LONDON

Postcode

NW9 0NL

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	VASILE ADRIAN BUCUR	PASTOR		CHURCH BOARD
2	IULIAN HIRTOPANU			CHURCH BOARD
3	NICOLETA MIHAITA			CHURCH BOARD
4	DANIEL BUCUR			CHURCH BOARD
5	IONUT DANIEL CIRDEI			CHURCH BOARD
6	SIMION GHEORGHE PUT	TREASURER		CHURCH BOARD
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CHARITY CONSTITUTION
How the charity is constituted (eg. trust, association, company)	CIO
Trustee selection methods (eg. appointed by, elected by)	APPOINTED BY CHURCH BOARD

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Church Board elections take place every 4 years. The candidates are nominated by members of the church and elected by the members of the church through secret ballot. The Chairman of the Board is also elected every four years. They are nominated by the Church Board and elected by the members of the church.

Summary of the objects of the charity set out in its governing document

The Object of the CIO is, for the public benefit, the advancement of the Christian faith in accordance with the Statement of Faith in such ways as the Charity Trustees may from time to time decide.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Alfa & Omega Romanian Pentecostal Church is committed to enabling as many people as possible from the local community to worship at and become part of our church.

There is a large Romanian community in the North West London and we aim to serve it as much as we can. The service is delivered in Romanian but all are welcome to attend and we endeavour to provide one to one interpreting to any guest who wishes to join us in worship but does not speak Romanian.

The Trustees have considered the Charity Commission’s guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable ordinary people in our community and neighbouring boroughs, from any denomination and background, to live out their faith through worship and prayer, Bible study, missionary and outreach work. Our church also aims to provide pastoral care to people in the community and reach out to those who are in need, sick or homeless.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

From time to time, we may offer grants to other charities who promote the advancement of the faith. This year, we have given grants totalling £5,201.90 to a sister church, Dhaka Assembly of God, for the support of evangelists and missionaries in Bangladesh; a grant of £1,130 to our sister church, Alfa&Omega Turda, for the support of local evangelistic missions; grants to APME Romania (Romanian Overseas Missions Pentecostal Association) totaling £1,600 and a grant of £2,000 to our sister church in Bristol. We have also given grants totalling £48,230 to The Last Frontiers, an associated charity in Uganda, towards the purchase of construction materials and labour for our mission headquarters in Entebbe, Uganda.

We would like to acknowledge the contribution of our many volunteers, who have listened to the calling of our Lord and have selflessly devoted their time and finances to spread the Good News both locally and overseas.

Summary of the main achievements of the charity during the year

Worship and Prayer

Until March 2020, our church had three worship services per week. We had our morning and evening Sunday services, where people came together to worship, praise the Lord through music and prayers, and listen to the word of God through the sermon delivered by preachers in our church or visiting speakers. There was another prayer service every Thursday evening, when the atmosphere was more contemplative, quiet and intimate.

However, this year has been a challenging one for everyone. Due to the Covid situation, our worship services in church were suspended and we have been compelled to continue to praise the Lord by arranging Zoom meetings twice a week. The church building hosting our church was also closed for renovations.

At the beginning of 2019, the church had 197 members. However, due to the pandemics, some of our members decided to go back to Romania and some moved, temporarily or permanently, to churches who were able to meet in person.

Pastoral Care

Until March 2020, our church used to run the Sunday school every week except on school holidays. Sisters in our church, who are of good character and knowledgeable of the Bible, delivered this service, while one of the trustees, presbyter Iulian Hirtopanu, coordinated it. The children were taught important lessons from the Bible, through games, play and written/video materials. Sunday school has been suspended until it is deemed safe again.

Another trustee, deacon Ionut Cirdei, ran the youth group, who used to meet every Tuesday evening for Bible study and prayer. The young people in our church were encouraged to explore and develop their faith through being part of the church choir, worshipping God through music and singing, and serving others through missionary work. They have organised several missionary trips to Romania and Uganda, where they delivered the Gospel in a practical way, through helping the needy. The group has also been unable to meet since March 2020 due to the lockdown situation.

Due to health problems, some members could not attend the services or needed financial help to get them through difficult times. We provided financial help to several families, both in the UK and Romania, and we have contributed with funds to sponsor an orphanage in Uricani, Romania.

As our church moved to online services, because of the lockdown situation, all face-to-face meetings were suspended from March 2020.

Mission and Evangelism

We have had no collection service, membership fee or fundraising event

Section D

Achievements and performance

but everyone is encouraged to find their place in the body of Christ, the church, and contribute not only financially but also with their time and effort. Many have responded to this calling and we have had several teams going overseas on missionary trips, especially to Romania and Uganda. Other members are involved locally, helping the homeless and disadvantaged members in our community, providing sandwiches, clothing, toiletries and blankets, faithfully delivering and living out the Gospel.

Our ministry in Uganda is very dear to us and we, as a church, have come together to see it grow and develop over time. Two members of our church, brother Florin Bucur and sister Dana Bucur, along with their children, have been missionaries in Kabale, Uganda since 2013. The works on the missionary base there, in collaboration with The Last Frontiers, our sister charity in Uganda, are continuing, though during the lockdowns they needed to be temporarily suspended.

Florin and Dana have been supported by our church spiritually and financially throughout. They also have in their care two orphaned local children and we provide support for their schooling and upbringing. They have faithfully submitted monthly financial and progress reports to us.

Section E

Financial review

Brief statement of the charity's policy on reserves

It is a policy of Alfa & Omega Romanian Pentecostal Church to maintain a balance on unrestricted funds of £25,000 if possible, which roughly equates to the yearly lease payments and other church running costs, and which takes into consideration our commitments to our missionary family in Uganda. This year this target was achieved.

Details of any funds materially in deficit

n/a

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.


The charity's main source of funds was donations from church members and visitors.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	 <small>Vasile Adrian Bucur (Apr 26, 2021 12:47 GMT+1)</small>	
Full name(s)	Vasile Adrian Bucur	
Position (eg Secretary, Chair, etc)	Chairman	
Date	26/04/2021	






TRUSTEES ANNUAL REPORT 2020

Final Audit Report

2021-04-26

Created:	2021-04-26
By:	ALPHA PARTNERSHIP (info@alpha-partnership.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAIitGuAcCPkyqlyheLz689ohnjkLg8PAat

"TRUSTEES ANNUAL REPORT 2020" History

-  Document created by ALPHA PARTNERSHIP (info@alpha-partnership.com)
2021-04-26 - 11:45:27 AM GMT- IP address: 81.111.93.63
-  Document emailed to Vasile Adrian Bucur (adrian78b@yahoo.com) for signature
2021-04-26 - 11:45:52 AM GMT
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2021-04-26 - 11:46:09 AM GMT- IP address: 82.132.232.180
-  Document e-signed by Vasile Adrian Bucur (adrian78b@yahoo.com)
Signature Date: 2021-04-26 - 11:47:20 AM GMT - Time Source: server- IP address: 82.132.232.180
-  Agreement completed.
2021-04-26 - 11:47:20 AM GMT

Charity registration number: 1167814

ALFA & OMEGA LONDON

known as

BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Annual Report and Financial Statements

for the Year Ended 30 June 2020

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

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ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Reference and Administrative Details

Chairman

Vasile Adrian Bucur, Pastor

Trustees

Iulian Hirtopanu

Daniel Bucur, Treasurer

Iounut Danieal Cirdei

Simion Put

Vasile Adrian Bucur, Pastor

Nicoleta Mihaita

Principal Office

6 ELMWOOD CRESCENT
London
NW9 0NL

Charity Registration Number

1167814

Independent Examiner

Kalomart & Co Accountants
External Examiners
Unit 9 Blackheath Business Centre
78B Blackheath Hill
London
SE10 8BA

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2020.

Objectives and activities

Objects and aims

The Object of the CIO is, for the public benefit, the advancement of the Christian faith in accordance with the Statement of Faith in such ways as the Charity Trustees may from time to time decide

Objectives, strategies and activities

Alfa & Omega Romanian Pentecostal Church is committed to enabling as many people as possible from the local community to worship at and become part of our church.

There is a large Romanian community in the North West London and we aim to serve it as much as we can. The service is delivered in Romanian but all are welcome to attend and we endeavour to provide one to one interpreting to any guest who wishes to join us in worship but does not speak Romanian.

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable ordinary people in our community and neighbouring boroughs, from any denomination and background, to live out their faith through worship and prayer, Bible study, missionary and outreach work. Our church also aims to provide pastoral care to people in the community and reach out to those who are in need, sick or homeless.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Trustees' Report

Public benefit

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ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Trustees' Report

POLICY ON GRANT MAKING

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We would like to acknowledge the contribution of our many volunteers, who have listened to the calling of our Lord and have selflessly devoted their time and finances to spread the Good News both locally and overseas.

Financial review

It is a policy of Alfa & Omega Romanian Pentecostal Church to maintain a balance on unrestricted funds of £25,000 if possible, which roughly equates to the yearly lease payments and other church running costs, and which takes into consideration our commitments to our missionary family in Uganda. This year this target was achieved.

Structure, governance and management

Recruitment and appointment of trustees

The Church Board elections take place every 4 years. The candidates are nominated by members of the church and elected by the members of the church through secret ballot. The Chairman of the Board is also elected every four years. They are nominated by the Church Board and elected by the members of the church.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 26 April 2021 and signed on its behalf by:

.....
Vasile Adrian Bucur
Chairman and Trustee

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 trustees of the charity on 26 April 2021 and signed on its behalf by:

.....
Vasile Adrian Bucur
Chairman and Trustee

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Independent Examiner's Report to the trustees of ALFA & OMEGA LONDON

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2020 which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of ALFA & OMEGA LONDON you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the ALFA & OMEGA LONDON's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of ALFA & OMEGA LONDON as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Kalomart & Co Accountants
External Examiners
Association of Chartered Certified Accountants

Unit 9 Blackheath Business Centre
78B Blackheath Hill
London
SE10 8BA

30 April 2021

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Statement of Financial Activities for the Year Ended 30 June 2020

	Note	Unrestricted £	Total 2020 £	Total 2019 £
Income and Endowments from:				
Donations and legacies		<u>159,127</u>	<u>159,127</u>	<u>279,600</u>
Investment income	3	<u>56</u>	<u>56</u>	=
Total income		<u>159,183</u>	<u>159,183</u>	<u>279,600</u>
Expenditure on:				
Raising funds		(14,261)	(14,261)	(14,653)
Charitable activities		(105,126)	(105,126)	(290,194)
Other expenditure	6	<u>(5,518)</u>	<u>(5,518)</u>	<u>(9,823)</u>
Total expenditure		<u>(124,905)</u>	<u>(124,905)</u>	<u>(314,670)</u>
Net movement in funds		34,278	34,278	(35,070)
Reconciliation of funds				
Total funds brought forward		<u>9,142</u>	<u>9,142</u>	<u>44,212</u>
Total funds carried forward	15	<u>43,420</u>	<u>43,420</u>	<u>9,142</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 15.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

**(Registration number: 1167814)
Balance Sheet as at 30 June 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	1,902	2,377
Current assets			
Debtors	12	2,650	3,150
Cash at bank and in hand	13	<u>40,231</u>	<u>5,084</u>
		42,881	8,234
Creditors: Amounts falling due within one year	14	<u>(1,363)</u>	<u>(1,469)</u>
Net current assets		<u>41,518</u>	<u>6,765</u>
Net assets		<u>43,420</u>	<u>9,142</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>43,420</u>	<u>9,142</u>
Total funds	15	<u>43,420</u>	<u>9,142</u>

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 26 April 2021 and signed on their behalf by:

.....
Vasile Adrian Bucur
Chairman and Trustee

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Notes to the Financial Statements for the Year Ended 30 June 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

ALFA & OMEGA LONDON meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Notes to the Financial Statements for the Year Ended 30 June 2020

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Notes to the Financial Statements for the Year Ended 30 June 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Notes to the Financial Statements for the Year Ended 30 June 2020

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Notes to the Financial Statements for the Year Ended 30 June 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Notes to the Financial Statements for the Year Ended 30 June 2020

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Legacies	156,367	156,367
Grants, including capital grants;		
Government grants	<u>2,760</u>	<u>2,760</u>
Total for 2020	159,127	159,127
Total for 2019	<u>279,600</u>	<u>279,600</u>

3 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	<u>56</u>	<u>56</u>
Total for 2020	<u>56</u>	<u>56</u>

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Notes to the Financial Statements for the Year Ended 30 June 2020

4 Expenditure on raising funds

a) Costs of trading activities

a)

	Note	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds		<u>3,699</u>	<u>3,699</u>
Total for 2020		<u>3,699</u>	<u>3,699</u>
Total for 2019		<u>10,381</u>	<u>10,381</u>
			Total costs £

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		<u>105,126</u>	<u>105,126</u>
Total for 2019		<u>290,194</u>	<u>290,194</u>
			Total expenditure £

6 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		<u>5,518</u>	<u>5,518</u>
Total for 2020		<u>5,518</u>	<u>5,518</u>
Total for 2019		<u>9,823</u>	<u>9,823</u>

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Notes to the Financial Statements for the Year Ended 30 June 2020

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

2020
£

8 Trustees remuneration and expenses

9 Staff costs

The aggregate payroll costs were as follows:

2020 **2019**
£ **£**

Staff costs during the year were:

Wages and salaries	<u>10,562</u>	<u>4,272</u>
--------------------	---------------	--------------

No employee received emoluments of more than £60,000 during the year

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Notes to the Financial Statements for the Year Ended 30 June 2020

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2019	<u>3,119</u>	<u>3,119</u>
At 30 June 2020	<u>3,119</u>	<u>3,119</u>
Depreciation		
At 1 July 2019	742	742
Charge for the year	<u>475</u>	<u>475</u>
At 30 June 2020	<u>1,217</u>	<u>1,217</u>
Net book value		
At 30 June 2020	<u>1,902</u>	<u>1,902</u>
At 30 June 2019	<u>2,377</u>	<u>2,377</u>

12 Debtors

	2020 £	2019 £
Other debtors	<u>2,650</u>	<u>3,150</u>
Debtors includes £2,650 (2019: £3,150) receivable after more than one year.		
	2020 £	2019 £
Other debtors	<u>2,650</u>	<u>3,150</u>

13 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>40,231</u>	<u>5,084</u>

14 Creditors: amounts falling due within one year

ALFA & OMEGA LONDON

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Notes to the Financial Statements for the Year Ended 30 June 2020

	2020 £	2019 £
Other taxation and social security	92	-
Other creditors	521	769
Accruals	<u>750</u>	<u>700</u>
	<u>1,363</u>	<u>1,469</u>

15 Funds

	Balance at 1 July 2019 £	Incoming resources £	Resources expended £	Balance at 30 June 2020 £
Unrestricted funds				
General	<u>9,142</u>	<u>159,183</u>	<u>(124,905)</u>	<u>43,420</u>
	Balance at 1 July 2018 £	Incoming resources £	Resources expended £	Balance at 30 June 2019 £

Unrestricted funds

General	<u>44,212</u>	<u>279,600</u>	<u>(314,670)</u>	<u>9,142</u>
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16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2020 £
Tangible fixed assets	1,902	1,902
Current assets	42,881	42,881
Current liabilities	<u>(1,363)</u>	<u>(1,363)</u>
Total net assets	<u>43,420</u>	<u>43,420</u>
	Unrestricted funds General £	Total funds at 30 June 2019 £
Tangible fixed assets	2,377	2,377
Current assets	8,234	8,234
Current liabilities	<u>(1,469)</u>	<u>(1,469)</u>
Total net assets	<u>9,142</u>	<u>9,142</u>

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Notes to the Financial Statements for the Year Ended 30 June 2020

17 Analysis of net funds

	At 1 July 2019	At 30 June 2020
	£	£
Cash at bank and in hand	<u>5,084</u>	<u>5,084</u>
Net debt	<u>5,084</u>	<u>5,084</u>
	At 1 July 2018	At 30 June 2019
	£	£
Cash at bank and in hand	<u>43,653</u>	<u>43,653</u>
Net debt	<u>43,653</u>	<u>43,653</u>

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Statement of Financial Activities by fund for the Year Ended 30 June 2020

	Total Unrestricted Funds 2020 £	Total Unrestricted Funds 2019 £
Income and Endowments from:		
Donations and legacies	159,127	279,600
Investment income	<u>56</u>	-
Total income	<u>159,183</u>	<u>279,600</u>
Expenditure on:		
Raising funds	(14,261)	(14,653)
Charitable activities	(105,126)	(290,194)
Other expenditure	<u>(5,518)</u>	<u>(9,823)</u>
Total expenditure	<u>(124,905)</u>	<u>(314,670)</u>
Net income/(expenditure)	<u>34,278</u>	<u>(35,070)</u>
Net movement in funds	34,278	(35,070)
Reconciliation of funds		
Total funds brought forward	<u>9,142</u>	<u>44,212</u>
Total funds carried forward	<u>43,420</u>	<u>9,142</u>

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Detailed Statement of Financial Activities for the Year Ended 30 June 2020

	Total 2020 £	Total 2019 £
Income and Endowments from:		
Donations and legacies (analysed below)	159,127	279,600
Investment income (analysed below)	<u>56</u>	=
Total income	<u>159,183</u>	<u>279,600</u>
Expenditure on:		
Raising funds (analysed below)	(14,261)	(14,653)
Charitable activities (analysed below)	(105,126)	(290,194)
Other expenditure (analysed below)	<u>(5,518)</u>	<u>(9,823)</u>
Total expenditure	<u>(124,905)</u>	<u>(314,670)</u>
Net income/(expenditure)	<u>34,278</u>	<u>(35,070)</u>
Net movement in funds	34,278	(35,070)
Reconciliation of funds		
Total funds brought forward	<u>9,142</u>	<u>44,212</u>
Total funds carried forward	<u>43,420</u>	<u>9,142</u>

ALFA & OMEGA LONDON

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Detailed Statement of Financial Activities for the Year Ended 30 June 2020

	Total 2020 £	Total 2019 £
<i>Donations and legacies</i>		
Committed giving	-	46
Legacies and bequests	156,367	274,034
Cash Collection	-	5,520
UK Government grants	<u>2,760</u>	=
	<u>159,127</u>	<u>279,600</u>
<i>Investment income</i>		
Income from other unlisted investments	<u>56</u>	=
	<u>56</u>	=
<i>Raising funds</i>		
Wages and salaries	(10,562)	(4,272)
Consumable tools	(3,699)	(591)
Rent	-	(7,000)
Staff training	=	<u>(2,790)</u>
	<u>(14,261)</u>	<u>(14,653)</u>
<i>Charitable activities</i>		
Donation to Mission work	(53,162)	(264,557)
Overseas mission work	(24,721)	(4,130)
Outreach activities	(15,180)	(1,500)
Travelling	-	(7,779)
Rent and rates	(9,433)	(10,790)
Youth and Children	<u>(2,630)</u>	<u>(1,438)</u>
	<u>(105,126)</u>	<u>(290,194)</u>
<i>Other expenditure</i>		
Rent and rates	-	(4,000)
Repairs and maintenance	(2,965)	-
Telephone and fax	(91)	(155)
Printing, postage and stationery	(124)	(265)
Travel and subsistence	(998)	(3,505)
Accountancy fees	(750)	(1,000)
Professional indemnity insurance	-	(193)
Bank charges	(115)	(81)
Depreciation of office equipment	<u>(475)</u>	<u>(624)</u>
	<u>(5,518)</u>	<u>(9,823)</u>

This page does not form part of the statutory financial statements.

Charity registration number: 1167814

ALFA & OMEGA LONDON

known as

BISERICA PENTECOSTALA ROMANA ALFA & OMEGA

Annual Report and Financial Statements

for the Year Ended 30 June 2020

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

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ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Reference and Administrative Details

Chairman

Vasile Adrian Bucur, Pastor

Trustees

Iulian Hirtopanu

Daniel Bucur, Treasurer

Iounut Danieal Cirdei

Simion Put

Vasile Adrian Bucur, Pastor

Nicoleta Mihaita

Principal Office

6 ELMWOOD CRESCENT
London
NW9 0NL

Charity Registration Number

1167814

Independent Examiner

Kalomart & Co Accountants
External Examiners
Unit 9 Blackheath Business Centre
78B Blackheath Hill
London
SE10 8BA

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2020.

Objectives and activities

Objects and aims

The Object of the CIO is, for the public benefit, the advancement of the Christian faith in accordance with the Statement of Faith in such ways as the Charity Trustees may from time to time decide

Objectives, strategies and activities

Alfa & Omega Romanian Pentecostal Church is committed to enabling as many people as possible from the local community to worship at and become part of our church.

There is a large Romanian community in the North West London and we aim to serve it as much as we can. The service is delivered in Romanian but all are welcome to attend and we endeavour to provide one to one interpreting to any guest who wishes to join us in worship but does not speak Romanian.

The Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. We try to enable ordinary people in our community and neighbouring boroughs, from any denomination and background, to live out their faith through worship and prayer, Bible study, missionary and outreach work. Our church also aims to provide pastoral care to people in the community and reach out to those who are in need, sick or homeless.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Trustees' Report

Public benefit

Until March 2020, our church had three worship services per week. We had our morning and evening Sunday services, where people came together to worship, praise the Lord through music and prayers, and listen to the word of God through the sermon delivered by preachers in our church or visiting speakers. There was another prayer service every Thursday evening, when the atmosphere was more contemplative, quiet and intimate.

However, this year has been a challenging one for everyone. Due to the Covid situation, our worship services in church were suspended and we have been compelled to continue to praise the Lord by arranging Zoom meetings twice a week. The church building hosting our church was also closed for renovations.

At the beginning of 2019, the church had 197 members. However, due to the pandemics, some of our members decided to go back to Romania and some moved, temporarily or permanently, to churches who were able to meet in person.

Pastoral Care

Until March 2020, our church used to run the Sunday school every week except on school holidays. Sisters in our church, who are of good character and knowledgeable of the Bible, delivered this service, while one of the trustees, presbyter Iulian Hirtopanu, coordinated it. The children were taught important lessons from the Bible, through games, play and written/video materials. Sunday school has been suspended until it is deemed safe again.

Another trustee, deacon Ionut Cirdei, ran the youth group, who used to meet every Tuesday evening for Bible study and prayer. The young people in our church were encouraged to explore and develop their faith through being part of the church choir, worshipping God through music and singing, and serving others through missionary work. They have organised several missionary trips to Romania and Uganda, where they delivered the Gospel in a practical way, through helping the needy. The group has also been unable to meet since March 2020 due to the lockdown situation.

Due to health problems, some members could not attend the services or needed financial help to get them through difficult times. We provided financial help to several families, both in the UK and Romania, and we have contributed with funds to sponsor an orphanage in Uricani, Romania.

As our church moved to online services, because of the lockdown situation, all face-to-face meetings were suspended from March 2020.

Mission and Evangelism

We have had no collection service, membership fee or fundraising event but everyone is encouraged to find their place in the body of Christ, the church, and contribute not only financially but also with their time and effort. Many have responded to this calling and we have had several teams going overseas on missionary trips, especially to Romania and Uganda. Other members are involved locally, helping the homeless and disadvantaged members in our community, providing sandwiches, clothing, toiletries and blankets, faithfully delivering and living out the Gospel.

Our ministry in Uganda is very dear to us and we, as a church, have come together to see it grow and develop over time. Two members of our church, brother Florin Bucur and sister Dana Bucur, along with their children, have been missionaries in Kabale, Uganda since 2013. The works on the missionary base there, in collaboration with The Last Frontiers, our sister charity in Uganda, are continuing, though during the lockdowns they needed to be temporarily suspended.

Florin and Dana have been supported by our church spiritually and financially throughout. They also have in their care two orphaned local children and we provide support for their schooling and upbringing. They have faithfully submitted monthly financial and progress reports to us.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Trustees' Report

POLICY ON GRANT MAKING

From time to time, we may offer grants to other charities who promote the advancement of the faith. This year, we have given grants totalling £5,201.90 to a sister church, Dhaka Assembly of God, for the support of evangelists and missionaries in Bangladesh; a grant of £1,130 to our sister church, Alfa&Omega Turda, for the support of local evangelistic missions; grants to APME Romania (Romanian Overseas Missions Pentecostal Association) totalling £1,600 and a grant of £2,000 to our sister church in Bristol. We have also given grants totalling £48,230 to The Last Frontiers, an associated charity in Uganda, towards the purchase of construction materials and labour for our mission headquarters in Entebbe, Uganda.

We would like to acknowledge the contribution of our many volunteers, who have listened to the calling of our Lord and have selflessly devoted their time and finances to spread the Good News both locally and overseas.

Financial review

It is a policy of Alfa & Omega Romanian Pentecostal Church to maintain a balance on unrestricted funds of £25,000 if possible, which roughly equates to the yearly lease payments and other church running costs, and which takes into consideration our commitments to our missionary family in Uganda. This year this target was achieved.

Structure, governance and management

Recruitment and appointment of trustees

The Church Board elections take place every 4 years. The candidates are nominated by members of the church and elected by the members of the church through secret ballot. The Chairman of the Board is also elected every four years. They are nominated by the Church Board and elected by the members of the church.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 26 April 2021 and signed on its behalf by:

.....
Vasile Adrian Bucur
Chairman and Trustee

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 trustees of the charity on 26 April 2021 and signed on its behalf by:

.....
Vasile Adrian Bucur
Chairman and Trustee

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Independent Examiner's Report to the trustees of ALFA & OMEGA LONDON

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2020 which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of ALFA & OMEGA LONDON you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the ALFA & OMEGA LONDON's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of ALFA & OMEGA LONDON as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Kalomart & Co Accountants
External Examiners
Association of Chartered Certified Accountants

Unit 9 Blackheath Business Centre
78B Blackheath Hill
London
SE10 8BA

30 April 2021

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Statement of Financial Activities for the Year Ended 30 June 2020

	Note	Unrestricted £	Total 2020 £	Total 2019 £
Income and Endowments from:				
Donations and legacies		<u>159,127</u>	<u>159,127</u>	<u>279,600</u>
Investment income	3	<u>56</u>	<u>56</u>	=
Total income		<u>159,183</u>	<u>159,183</u>	<u>279,600</u>
Expenditure on:				
Raising funds		(14,261)	(14,261)	(14,653)
Charitable activities		(105,126)	(105,126)	(290,194)
Other expenditure	6	<u>(5,518)</u>	<u>(5,518)</u>	<u>(9,823)</u>
Total expenditure		<u>(124,905)</u>	<u>(124,905)</u>	<u>(314,670)</u>
Net movement in funds		34,278	34,278	(35,070)
Reconciliation of funds				
Total funds brought forward		<u>9,142</u>	<u>9,142</u>	<u>44,212</u>
Total funds carried forward	15	<u>43,420</u>	<u>43,420</u>	<u>9,142</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 15.

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

**(Registration number: 1167814)
Balance Sheet as at 30 June 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	1,902	2,377
Current assets			
Debtors	12	2,650	3,150
Cash at bank and in hand	13	<u>40,231</u>	<u>5,084</u>
		42,881	8,234
Creditors: Amounts falling due within one year	14	<u>(1,363)</u>	<u>(1,469)</u>
Net current assets		<u>41,518</u>	<u>6,765</u>
Net assets		<u>43,420</u>	<u>9,142</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>43,420</u>	<u>9,142</u>
Total funds	15	<u>43,420</u>	<u>9,142</u>

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 26 April 2021 and signed on their behalf by:

.....
Vasile Adrian Bucur
Chairman and Trustee

ALFA & OMEGA LONDON

known as BISERICA PENTICOSTALA ROMANA ALFA & OMEGA

Notes to the Financial Statements for the Year Ended 30 June 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

ALFA & OMEGA LONDON meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

ALFA & OMEGA LONDON

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Notes to the Financial Statements for the Year Ended 30 June 2020

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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Notes to the Financial Statements for the Year Ended 30 June 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

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Notes to the Financial Statements for the Year Ended 30 June 2020

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 30 June 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

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Notes to the Financial Statements for the Year Ended 30 June 2020

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Legacies	156,367	156,367
Grants, including capital grants;		
Government grants	<u>2,760</u>	<u>2,760</u>
Total for 2020	159,127	159,127
Total for 2019	<u>279,600</u>	<u>279,600</u>

3 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	<u>56</u>	<u>56</u>
Total for 2020	<u>56</u>	<u>56</u>

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Notes to the Financial Statements for the Year Ended 30 June 2020

4 Expenditure on raising funds

a) Costs of trading activities

a)

	Note	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds		<u>3,699</u>	<u>3,699</u>
Total for 2020		<u>3,699</u>	<u>3,699</u>
Total for 2019		<u>10,381</u>	<u>10,381</u>
			Total costs £

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		<u>105,126</u>	<u>105,126</u>
Total for 2019		<u>290,194</u>	<u>290,194</u>
			Total expenditure £

6 Other expenditure

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		<u>5,518</u>	<u>5,518</u>
Total for 2020		<u>5,518</u>	<u>5,518</u>
Total for 2019		<u>9,823</u>	<u>9,823</u>

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Notes to the Financial Statements for the Year Ended 30 June 2020

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

2020
£

8 Trustees remuneration and expenses

9 Staff costs

The aggregate payroll costs were as follows:

2020 **2019**
£ **£**

Staff costs during the year were:

Wages and salaries	<u>10,562</u>	<u>4,272</u>
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No employee received emoluments of more than £60,000 during the year

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Notes to the Financial Statements for the Year Ended 30 June 2020

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2019	<u>3,119</u>	<u>3,119</u>
At 30 June 2020	<u>3,119</u>	<u>3,119</u>
Depreciation		
At 1 July 2019	742	742
Charge for the year	<u>475</u>	<u>475</u>
At 30 June 2020	<u>1,217</u>	<u>1,217</u>
Net book value		
At 30 June 2020	<u>1,902</u>	<u>1,902</u>
At 30 June 2019	<u>2,377</u>	<u>2,377</u>

12 Debtors

	2020 £	2019 £
Other debtors	<u>2,650</u>	<u>3,150</u>
Debtors includes £2,650 (2019: £3,150) receivable after more than one year.		
	2020 £	2019 £
Other debtors	<u>2,650</u>	<u>3,150</u>

13 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>40,231</u>	<u>5,084</u>

14 Creditors: amounts falling due within one year

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Notes to the Financial Statements for the Year Ended 30 June 2020

	2020 £	2019 £
Other taxation and social security	92	-
Other creditors	521	769
Accruals	<u>750</u>	<u>700</u>
	<u>1,363</u>	<u>1,469</u>

15 Funds

	Balance at 1 July 2019 £	Incoming resources £	Resources expended £	Balance at 30 June 2020 £
Unrestricted funds				
General	<u>9,142</u>	<u>159,183</u>	<u>(124,905)</u>	<u>43,420</u>
	Balance at 1 July 2018 £	Incoming resources £	Resources expended £	Balance at 30 June 2019 £

Unrestricted funds

General	<u>44,212</u>	<u>279,600</u>	<u>(314,670)</u>	<u>9,142</u>
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16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2020 £
Tangible fixed assets	1,902	1,902
Current assets	42,881	42,881
Current liabilities	<u>(1,363)</u>	<u>(1,363)</u>
Total net assets	<u>43,420</u>	<u>43,420</u>
	Unrestricted funds General £	Total funds at 30 June 2019 £
Tangible fixed assets	2,377	2,377
Current assets	8,234	8,234
Current liabilities	<u>(1,469)</u>	<u>(1,469)</u>
Total net assets	<u>9,142</u>	<u>9,142</u>

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Notes to the Financial Statements for the Year Ended 30 June 2020

17 Analysis of net funds

	At 1 July 2019	At 30 June 2020
	£	£
Cash at bank and in hand	<u>5,084</u>	<u>5,084</u>
Net debt	<u>5,084</u>	<u>5,084</u>
	At 1 July 2018	At 30 June 2019
	£	£
Cash at bank and in hand	<u>43,653</u>	<u>43,653</u>
Net debt	<u>43,653</u>	<u>43,653</u>

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Statement of Financial Activities by fund for the Year Ended 30 June 2020

	Total Unrestricted Funds 2020 £	Total Unrestricted Funds 2019 £
Income and Endowments from:		
Donations and legacies	159,127	279,600
Investment income	<u>56</u>	-
Total income	<u>159,183</u>	<u>279,600</u>
Expenditure on:		
Raising funds	(14,261)	(14,653)
Charitable activities	(105,126)	(290,194)
Other expenditure	<u>(5,518)</u>	<u>(9,823)</u>
Total expenditure	<u>(124,905)</u>	<u>(314,670)</u>
Net income/(expenditure)	<u>34,278</u>	<u>(35,070)</u>
Net movement in funds	34,278	(35,070)
Reconciliation of funds		
Total funds brought forward	<u>9,142</u>	<u>44,212</u>
Total funds carried forward	<u>43,420</u>	<u>9,142</u>

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Detailed Statement of Financial Activities for the Year Ended 30 June 2020

	Total 2020 £	Total 2019 £
Income and Endowments from:		
Donations and legacies (analysed below)	159,127	279,600
Investment income (analysed below)	<u>56</u>	=
Total income	<u>159,183</u>	<u>279,600</u>
Expenditure on:		
Raising funds (analysed below)	(14,261)	(14,653)
Charitable activities (analysed below)	(105,126)	(290,194)
Other expenditure (analysed below)	<u>(5,518)</u>	<u>(9,823)</u>
Total expenditure	<u>(124,905)</u>	<u>(314,670)</u>
Net income/(expenditure)	<u>34,278</u>	<u>(35,070)</u>
Net movement in funds	34,278	(35,070)
Reconciliation of funds		
Total funds brought forward	<u>9,142</u>	<u>44,212</u>
Total funds carried forward	<u>43,420</u>	<u>9,142</u>

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Detailed Statement of Financial Activities for the Year Ended 30 June 2020

	Total 2020 £	Total 2019 £
<i>Donations and legacies</i>		
Committed giving	-	46
Legacies and bequests	156,367	274,034
Cash Collection	-	5,520
UK Government grants	<u>2,760</u>	=
	<u>159,127</u>	<u>279,600</u>
<i>Investment income</i>		
Income from other unlisted investments	<u>56</u>	=
	<u>56</u>	=
<i>Raising funds</i>		
Wages and salaries	(10,562)	(4,272)
Consumable tools	(3,699)	(591)
Rent	-	(7,000)
Staff training	=	<u>(2,790)</u>
	<u>(14,261)</u>	<u>(14,653)</u>
<i>Charitable activities</i>		
Donation to Mission work	(53,162)	(264,557)
Overseas mission work	(24,721)	(4,130)
Outreach activities	(15,180)	(1,500)
Travelling	-	(7,779)
Rent and rates	(9,433)	(10,790)
Youth and Children	<u>(2,630)</u>	<u>(1,438)</u>
	<u>(105,126)</u>	<u>(290,194)</u>
<i>Other expenditure</i>		
Rent and rates	-	(4,000)
Repairs and maintenance	(2,965)	-
Telephone and fax	(91)	(155)
Printing, postage and stationery	(124)	(265)
Travel and subsistence	(998)	(3,505)
Accountancy fees	(750)	(1,000)
Professional indemnity insurance	-	(193)
Bank charges	(115)	(81)
Depreciation of office equipment	<u>(475)</u>	<u>(624)</u>
	<u>(5,518)</u>	<u>(9,823)</u>

This page does not form part of the statutory financial statements.