

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

LEGAL AND ADMINISTRATIVE INFORMATION

Lay Reader	Mrs H Hopper
PCC Members	Mr P Gilmore Mrs H E Hopper Mrs E Clemo Miss A Ducker Mrs J Gilmore Mr S G Auster Mrs M G Tiffin Miss R J Bell Mr R H Toth Miss C Port
Wardens	Mrs E Clemo Miss A Ducker Mrs J Gilmore
Treasurer	Mrs H Hopper
Charity number	1133078
Principal address	Market Place Darlington Co Durham DL1 5QG
Independent examiner	Deborah Fletcher-McVay ACA Kenneth Easby Limited Chartered Accountants Oak House, Market Place Bedale North Yorkshire DL8 1AQ

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

CONTENTS

	Page
PCC Members report	1 - 2
Independent examiner's report	3 - 4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 16

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

PCC MEMBERS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The PCC members present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Parochial Church Council's Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The objects are:

- To grow in our love for God in Christ
- To grow in love for each other in our Christian community
- To reach out in compassion, service and evangelism.

The PCC members have paid due regard to guidance issued by the Charity Commission in deciding what activities the Parochial Church Council should undertake.

The PCC has the responsibility of co-operating with the incumbent in promoting this purpose. It also has maintenance responsibilities for St Cuthbert's Church.

Achievements and performance

Owing to the COVID pandemic the church was closed for long periods during the year, during this time our Pastoral Team kept in touch with all our church members by telephone. Our Priest in Charge resigned and left on Easter Sunday 12 April 2020.

An information package was posted to all our parishioners with a worship booklet, a prayer booklet, a letter and various other items. This was very well received and appreciated by everyone.

During the year we opened the church for private prayer and whenever possible we held a service of Morning Prayer on Wednesdays. This proved to be very well supported and now has 12 -16 regular worshippers.

We did manage to hold services at Christmas and the Mayor joined us for Carols in the Churchyard on Christmas Eve, during these carols we gave out 50 Christingle bags for children. We also distributed 100 bags to parishioners containing worship materials, a Christmas CD recorded by the choir, a Christmas card, letter, a candle with holder and various other items. We have had a wonderful response to this.

Before the 'lockdown' we did manage to celebrate Epiphany with a special lunch paid for with funds from the Barron Trust which we all enjoyed very much.

During the year we have held 'zoom' services jointly with Holy Trinity church which have been very well attended.

Unfortunately, this year several church members have died.

There were:

- 8 church funerals;
- 4 crematorium funerals;
- 1 Baptism;
- 1 Wedding

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

PCC MEMBERS REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

Total income on unrestricted funds was £71,091 and unrestricted expenditure amounted to £71,252. This expenditure figure includes £17,040 for the contribution to the Diocese, which largely provides the stipends, pensions, training and housing for the Clergy. The overall decrease in unrestricted funds was £161.

The restricted fund increased by £25,978 due to income of £23,225, related expenditure of £10,324 and gains on investments of £13,077.

The unrestricted fund balance at 31 December 2020 amounts to £58,622 (2019 - £58,783) and the restricted fund balance was £290,832 (2019 - £264,854).

It is the policy of the Parochial Church Council that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The PCC members consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Parochial Church Council's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The constitution is that of the Constitution of The Church of England, which can be found in "A Handbook for Churchwardens and Parochial Church Councillors" (Mowbray ISBN 0-264-67411-1).

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting in accordance with the Church Representation Rules. The PCC members who served during the year and subsequently were:

Mr P Gilmore	
Mrs H E Hopper	
Mrs E Clemo	
Miss A Ducker	
Mrs J Gilmore	
Mr S G Auster	
Mrs M G Tiffin	
Rev'd M P Firth	(Resigned 12 April 2020)
Mrs K Bryant	(Deceased 5 April 2021)
Mrs N L Rewcastle	(Resigned 18 October 2020)
Mrs V E Head	(Resigned 18 October 2020)
Miss R J Bell	
Mr R H Toth	
Miss C Port	

The PCC operates through a Standing Committee, which can meet between full meetings of the PCC. It is the only committee required by law. It has power to transact the business of the PCC between meetings, subject to any directions given by the Church Council.

The Parish of St Cuthbert's Darlington is part of the Diocese of Durham within the Church of England. It is situated within the Deanery of Darlington and Auckland Archdeaconry.

The PCC members report was approved by the Board of PCC Members.

Miss A Ducker

Acting PCC Chairman

Dated: 12 April 2021

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

INDEPENDENT EXAMINER'S REPORT

TO THE PCC MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

I report to the PCC members on my examination of the financial statements of The Parochial Church Council of The Ecclesiastical Parish of St Cuthbert's Church, Darlington (the Parochial Church Council) for the year ended 31 December 2020.

Responsibilities and basis of report

As the PCC members of the Parochial Church Council you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Parochial Church Council's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 the Parochial Church Council as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE PCC MEMBERS OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

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 financial statements to be reached.

Deborah Fletcher-McVay ACA

Kenneth Easby Limited
Chartered Accountants
Oak House, Market Place
Bedale
North Yorkshire
DL8 1AQ

Dated:

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
<u>Income and endowments from:</u>					
Donations and legacies	2	55,927	17,500	73,427	74,973
Charitable activities	3	11,382	-	11,382	18,457
Other trading activities	4	1,051	-	1,051	2,720
Investments	5	99	5,725	5,824	5,811
Other income	6	2,632	-	2,632	-
Total income		71,091	23,225	94,316	101,961
<u>Expenditure on:</u>					
Charitable activities	7	71,252	10,324	81,576	191,903
Net gains/(losses) on investments	10	-	13,077	13,077	29,997
Net movement in funds		(161)	25,978	25,817	(59,945)
Fund balances at 1 January 2020		58,783	264,854	323,637	383,582
Fund balances at 31 December 2020		58,622	290,832	349,454	323,637

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	11		202,463		189,386
Current assets					
Debtors	12	5,023		4,917	
Cash at bank and in hand		551,969		543,940	
		556,992		548,857	
Creditors: amounts falling due within one year	13	(410,001)		(414,606)	
Net current assets			146,991		134,251
Total assets less current liabilities			349,454		323,637
Income funds					
Restricted funds	14		290,832		264,854
Unrestricted funds			58,622		58,783
			349,454		323,637

The financial statements were approved by the PCC Members on 12 April 2021

Mrs H E Hopper
Trustee

Miss A Ducker
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

NOTES TO THE FINANCIAL STATEMENTS *FOR THE YEAR ENDED 31 DECEMBER 2020*

1 Accounting policies

Charity information

The Parochial Church Council of The Ecclesiastical Parish of St Cuthbert's Church, Darlington is an unincorporated charity.

1.1 Accounting convention

The accounts have been prepared in accordance with the Parochial Church Council's Parochial Church Council Powers Measure (1956) as amended and Church Representation Rules, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Parochial Church Council is a Public Benefit Entity as defined by FRS 102.

The Parochial Church Council has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed asset investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the country and the rest of the world continue to be affected by the COVID-19 pandemic. Whilst uncertainty remains around the length of time this will last and the full impact on the economy, the PCC members have a reasonable expectation that the Parochial Church Council has adequate resources to continue in operational existence for the foreseeable future. Thus the PCC members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the PCC members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Parochial Church Council is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Parochial Church Council has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Income from charitable activities includes grants received from the Heritage Lottery Fund and Durham County Community. This income is recognised when the charity is entitled to the grant. The remaining charitable activity income is recognised when receivable by the charity.

Other trading activities income is recognised when receivable by the charity.

Investment income, in the form of investment interest, is recognised when receivable by the charity.

Other income represents government grants from staff furloughed which is recognised when receivable by the charity.

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.

1.6 Fixed asset investments

Investments represent investment fund balances held by the charity which are measured according to the value of the fund at the balance sheet date. Changes in fair value are recognised in net income/ (expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Heritage assets

The Church and Church Hall are not included on the balance sheet of the charity as at 31 December 2020. Both buildings are unique in terms of religious and historical significance. As such a suitable cost or valuation is not available and such information cannot be obtained without undue cost or effort.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations and gifts	55,927	17,500	73,427	60,003
Legacies receivable	-	-	-	14,970
	<u>55,927</u>	<u>17,500</u>	<u>73,427</u>	<u>74,973</u>
For the year ended 31 December 2019	<u>51,838</u>	<u>23,135</u>		<u>74,973</u>
Donations and gifts				
Planned giving	35,019	-	35,019	30,267
Income tax recovered through Gift Aid	9,704	-	9,704	8,677
Collections	4,216	-	4,216	6,190
Offertory box	329	-	329	844
Donations at services	6,659	-	6,659	1,860
Church fabric fund	-	-	-	8,165
Clock fund	-	17,500	17,500	-
General fund	-	-	-	4,000
	<u>55,927</u>	<u>17,500</u>	<u>73,427</u>	<u>60,003</u>

3 Charitable activities

	2020 £	2019 £
Fees	6,255	7,315
Magazine	304	404
Charitable rental income	4,823	10,738
	<u>11,382</u>	<u>18,457</u>
Analysis by fund		
Unrestricted funds	<u>11,382</u>	<u>18,457</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Fundraising events	344	1,938
Sundry trading income	707	782
	<u> </u>	<u> </u>
Other trading activities	1,051	2,720
	<u> </u>	<u> </u>

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Interest receivable	99	5,725	5,824	174	5,637	5,811
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Other income

	2020	2019
	£	£
Government grants	2,632	-
	<u> </u>	<u> </u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	2020 £	2019 £
Insurance	10,980	10,970
Church running expenses	11,043	13,599
Church maintenance	2,413	3,908
Magazine costs	627	695
Sundry expenses	3,092	3,036
Church hall running expenses	12,733	15,858
Organist and choir	5,407	6,120
Diocesan Quota	17,040	25,920
Stationery and copier	1,255	1,775
Clergy expenses	439	1,757
Salaries and fees	4,773	5,732
Roof repairs fund - restricted	-	52,519
Window repairs fund - restricted	-	20,603
Church fabric fund - restricted	1,200	25,904
Organ fund - restricted	-	1,143
Clock fund - restricted	8,610	-
General fund - restricted	514	924
	<u>80,126</u>	<u>190,463</u>
Support costs	1,450	1,440
	<u>81,576</u>	<u>191,903</u>
Analysis by fund		
Unrestricted funds	71,252	90,810
Restricted funds	10,324	101,093
	<u>81,576</u>	<u>191,903</u>

Support costs includes fees payable to the Independent Examiner of £1,450 (2019 - £1,440) for accountancy fees.

8 PCC Members

None of the PCC members (or any persons connected with them) received any remuneration or benefits from the Parochial Church Council during the year (2019: £Nil).

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Caretaker	1	1

10 Net (losses)/gains on investments

	2020 £	2019 £
Revaluation of investments	13,077	29,868
Gain/(loss) on sale of investments	-	129
	13,077	29,997

11 Fixed asset investments

	Trust funds £
Cost or valuation	
At 1 January 2020	189,386
Valuation changes	13,077
At 31 December 2020	202,463
Carrying amount	
At 31 December 2020	202,463
At 31 December 2019	189,386

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	5,023	4,917

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	408,601	407,858
Accruals and deferred income	1,400	6,748
	<u>410,001</u>	<u>414,606</u>

Deferred income is recognised in relation to wedding deposits and grant income received in advance.

Included within other creditors is £404,973 (2019- £404,827) due to the Poor Moor Charity Fund for monies held on their behalf.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Restricted funds

The income funds of the charity include restricted funds comprising of unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2019 £	Movement in funds			Balance at 1 January 2020 £	Movement in funds			Balance at 31 December 2020 £
		Incoming resources £	Resources expended £	Transfers between funds £		Incoming resources £	Resources expended £	Investments gains/losses £	
Chancel fund	6,168	26	-	-	6,322	-	-	-	6,322
Clergy fund	41,114	1,300	-	-	49,452	1,339	-	3,081	53,872
Wilson bequest fund	65,636	1,496	-	-	75,228	1,540	-	3,545	80,313
Church purposes fund	34,365	1,087	-	-	41,334	1,119	-	2,575	45,028
Church fabric fund	85,448	20,845	(25,904)	(34,721)	54,521	1,714	(1,200)	3,876	58,911
Roof repairs fund	38,400	-	(52,519)	14,119	-	-	-	-	-
Organ fund	35,787	18	(1,144)	-	34,661	13	-	-	34,674
Window repairs fund	-	-	(20,602)	20,602	-	-	-	-	-
Clock fund	260	-	-	-	260	17,500	(8,610)	-	9,150
General fund	-	4,000	(924)	-	3,076	-	(514)	-	2,562
	307,178	28,772	(101,093)	-	264,854	23,225	(10,324)	13,077	290,832

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Restricted funds

(Continued)

The chancel fund is restricted for use on the insurance, repair and upkeep of the chancel.

The clergy fund is restricted for use on clergy expenses.

The Wilson bequest and Church fabric funds are restricted for use on the upkeep of the fabric of the church.

The church purposes fund is restricted for church expenses.

The roof repairs fund is restricted to expenditure on the repair and upkeep of the church roof and includes income from the Heritage Lottery Fund. This fund was fully expended in 2019.

The organ fund is restricted for use on the repair and upkeep of the church organ.

The window repairs fund is restricted for use on the repair and upkeep of the church windows. This fund was fully expended in 2019.

The clock fund is restricted to expenditure on the repair and upkeep of the church clock.

The general fund is for any amounts received during the year which was for a specific purpose.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF ST CUTHBERT'S CHURCH, DARLINGTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Investments	-	202,463	202,463	-	189,386	189,386
Current assets/ (liabilities)	58,622	88,369	146,991	58,783	75,468	134,251
	<u>58,622</u>	<u>290,832</u>	<u>349,454</u>	<u>58,783</u>	<u>264,854</u>	<u>323,637</u>

16 Related party transactions

There were no related party transactions during the year (2019 - none).