

Scottish Charity No: SC006302

St Andrew's Episcopal Church: Kelso

**Annual Report & Accounts
for the year ended
30 September 2019**

St Andrew's Episcopal Church: Kelso

Annual Report and Accounts for the year ended 30 September 2019

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**St Andrew's Episcopal Church: Kelso
Report of the Vestry (Trustees' Report)
Year ended 30 September 2019**

As the Charity Trustees of St Andrew's Episcopal Church, the Vestry presents its report and accounts for the year ended 30 September 2019. These have been prepared in accordance with the requirements of FRS 102 "The Financial Reporting Standard in the United Kingdom and Republic of Ireland", and the Statement of Recommended Practice "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)" (Charities SORP FRS 102).

Objectives and activities

The objectives of the Vestry are to advance the mission of the Christian Church, through worship, service and fellowship. These objectives are carried out through mission and pastoral activities. The principal activities of the Church are public worship and the spiritual development of its members.

Donations to charitable causes are made regularly that provide benefits to disadvantaged individuals and communities in Scotland, the rest of the United Kingdom and overseas.

In carrying out its objectives, the Vestry depends upon the contributions, both human and material, of many volunteers from the congregation. Activities carried out include contributions preparatory to and during worship, service on sub-committees and through group activities, the maintenance of premises and fabric and a variety of pastoral and social activities. These contributions are all highly valued and all members of the congregation are encouraged to, and many do, participate in them.

Performance - Financial Review

Results

This time last year, we had built up our Reserves in anticipation of the rebuilding of the Garden Room. That fund-raising exercise continued this past year as we completed the construction work. As intended, we drew in part upon Reserves to do so. Thus, as at 30th September 2019, our Net Assets & Reserves were £160,885. Overall, we raised £23,894 towards the Garden Room and spent £34,952, with the balance of £11,058 coming from cashflow, with no need to sell any investments.

The underlying day to day outturn, in terms of operating income and expenditure, was a surplus of **£6,187** (a shortfall of £18,990 including the Garden Room). This was largely thanks to another record result from the Summer Sale. After the inclusion of the year end valuations of the Unit Trust Pool assets, the total **movement of all funds** was a **decrease of £12,606** to take our **Net Assets/Reserves to the £160,885**, as shown on both sides of the Balance Sheet.

St Andrew's Episcopal Church: Kelso
Report of the Vestry (Trustees' Report) (continued)
Year ended 30 September 2019

91% of our Net Assets are investments in the SEC Unit Trust Pool (see next page and note 13 further below), the rest being cash at bank which, with debtors, more than offsets creditors, by £14,923. The value of the UTP fluctuates with movements in Stock and Bond Markets; its management on behalf of the SEC is overseen by an Investment Committee (which includes your Treasurer) and undertaken by Baillie Gifford.

As we embark on the new financial year, we need to continue to optimise the income we receive from giving and always to seek maximum value for money when we spend it. That value for money is often gauged in a medium to long term time frame, rather than simply saving pounds and pence in a given twelve month period.

This year we are budgeting a break-even of income versus expenditure from day-to-day activities.

Special thanks must go to those who staff the office voluntarily, help to contain cost and also assist in the book-keeping for our Accounts. Their time, effort and reliable dedication are very much appreciated.

Reserves Policy

The Reserves Policy of St Andrew's, as with many churches, is to maintain sufficient reserves such that cash and investment income can meet three months' normal operating costs and any other committed expenditure. The unrestricted asset balances held at 30 September 2018 were £48,060; the anticipated annual income from investments is c. £4,000. These would be sufficient to fund several months of normal operating costs. There are, in addition, as at the financial year end, Unit Trust Pool assets that are in the (Designated) Endowment Fund, of £36,883, which could be liquidated in extremis.

Investment Policy

Investments are held in the Scottish Episcopal Church Unit Trust Pool ("UTP"). The investment objective of the UTP, which accords with that of the Vestry, is to earn a return on the assets over the long term, sufficient at least to maintain the real value of the distribution to unit holders. The objective was achieved in the year under review. Further details on the management of the UTP can be found in the SEC website at http://www.scotland.anglican.org/index.php/investment_committee/.

St Andrew's Episcopal Church: Kelso
Report of the Vestry (Trustees' Report) continued
Year ended 30 September 2019

Structure, governance and management

The Church is an unincorporated association, governed by Constitution. For the purposes of charities law, the members of the Vestry are the Trustees of the Church. The Church is a member congregation of the Diocese of Edinburgh in the Scottish Episcopal Church. The Bishop of Edinburgh has pastoral oversight of all congregations within the diocese and all congregations are subject to the Canon Law of the Scottish Episcopal Church.

The members of the Vestry normally hold office for three years and are elected at the Annual General Meeting. The Lay Representative who represents the church at Diocesan Synod is elected annually by the congregation at the Annual General Meeting. The People's Warden is elected by the congregation at the Annual General Meeting and holds office on an annual basis. The Rector's warden is appointed by the Rector and also holds office on an annual basis. The Vestry Secretary and Treasurer are appointed by Vestry. The Vestry has delegated specific powers to sub-committees: Finance, Property and Communication. These sub-committees regularly report to and submit recommendations to the Vestry. The Rector is appointed by the Vestry and the Bishop of the Diocese. The Bishop and Vestry appointed Prebendary Robert King as our Rector on 2nd December, 2014.

Day to day management is delegated to the ministry team with the Vestry authorising policy relating to temporal affairs and appointing staff. The Rector is responsible for the spiritual affairs of the Church and, in consultation with the Vestry, for the appointment of assistant clergy. He delegates aspects of the Church's operations to the ministry team.

In addition to attending a short induction session, all new Vestry members are provided with a copy of "Guidance for Charity Trustees" issued by the Office of the Scottish Charity Regulator when appointed. The Vestry reviews on a regular basis the major risks, to which the Church is exposed, and systems or procedures have been established to manage those risks.

Statement of Responsibilities of Members of Vestry

Law applicable to charities in Scotland requires Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing the accounts the members of the Vestry should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates which are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Church will continue to operate.

**St. Andrew's Episcopal Church; Kelso
Report of the Vestry (Trustees Report) continued
Year ended 30 September 2019**

The members of the Vestry are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Church and to enable them to ensure that the accounts, which they are responsible for preparing, comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Church's constitution.

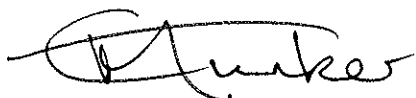
The applicable law also sets out the responsibilities of the members of the Vestry for the preparation and content of the Annual Report of the Vestry.

Trustees are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Conclusion

In conclusion, the Vestry wishes to thank all members of the Congregation who help in so many ways in carrying on the work of the Church, without whom nothing would be possible.

BY ORDER OF THE VESTRY



Mrs Christine Tucker, Vestry Secretary
18th November 2019

St Andrew's Episcopal Church: Kelso
Statement of Financial Activities for the year ended 30 September 2019

Total 2018 £	Notes	General Fund 2019 £	Designated Funds 2019 £	Restricted Funds 2019 £	Total 2019 £	
<u>Income from:</u>						
Income & Endowments from						
101,738	Donations & Legacies	3	72,299	0	435	72,734
0	SEC Travel Grants		157	0	0	157
	<i>Other trading activities (incl income from fundraising events)</i>					
10,065	Summer Sale		10,431	0	0	10,431
14,119	Other fund raising (Garden Room '18 & '19)		426	0	9,775	10,201
	<i>Investments</i>					
3,489	Unit Trust Pool dividends		940	1,252	1,774	3,966
0	Other interest income		12	0	0	12
5,637	Other income	4	2,357	0	0	2,357
135,047	Total Income		86,622	1,252	11,984	99,858
<u>Expenditure on:</u>						
Charitable activities						
42,322	Clergy and ministry costs	5 & 6	41,985	0	0	41,985
3,007	Office costs	7	2,044	0	0	2,044
8,060	Rectory costs	8	4,780	0	0	4,780
1,061	Pastoral expenses, visiting clergy		331	0	0	331
4,567	Worship & other costs	9	2,560	0	0	2,560
2,715	Other mission, publicity & social costs	10	2,483	0	0	2,483
20,396	Church Fabric & Project costs	11	23,762	0	23,894	47,655
7,849	Quota	18	8,474	0	0	8,474
11,682	Mission support (home & o'seas)	12	8,487	0	50	8,537
0	Governance costs	19	0	0	0	0
101,659	Total Expenditure		94,904	0	23,944	118,848
33,389	Net Income before Transfers		(8,282)	1,252	(11,960)	(18,990)
0	Transfers between funds		1,774	0	(1,774)	0
13,443	Gains/(losses) on investments		2,016	1,512	2,855	6,384
46,831	Net Income for year and net movement in Funds		(4,493)	2,765	(10,878)	(12,606)
126,659	Fund balances at 1/10/18:-		52,553	40,032	80,905	173,490
173,490	Fund balances at 30/9/19:-		48,060	42,797	70,027	160,885

The notes on pages 9 to 15 form part of these accounts

**St Andrew's Episcopal Church: Kelso
Balance Sheet as at 30 September 2019**

2018 £	Notes	£	2019 £
<u>139,578</u> Fixed Assets	13		<u>145,962</u>
<u>139,578</u>			<u>145,962</u>
Current Assets			
582 Stock		582	
11,933 Debtors & Prepayments	14	7,344	
<u>37,019</u> Bank & Cash		<u>20,282</u>	
49,534		28,208	
Creditors: amounts falling due within one year			
(15,622) Creditors & Accruals	15	<u>(13,285)</u>	
<u>33,912</u> Net Current Assets			<u>14,923</u>
<u>173,490</u> TOTAL ASSETS LESS CURRENT LIABILITIES			<u>160,885</u>
Represented by:			
Unrestricted Funds:			
<u>52,553</u> General Fund	16 & 17		<u>48,060</u>
Designated Funds:			
34,118 Endowment Fund	16 & 17		36,883
<u>5,914</u> Fabric Fund			<u>5,914</u>
<u>40,032</u>			<u>42,797</u>
Restricted Funds:			
62,443 Stipend Fund	16 & 17		65,300
14,119 Garden Room Fund			0
2,841 Sacristy Fund			3,150
1,213 Columbarium Fund			1,213
186 Flower Fund			186
103 Music Fund			103
<u>0</u> Women's Fellowship			<u>76</u>
<u>80,905</u>			<u>70,027</u>
<u>173,490</u> TOTAL FUNDS	16 & 17		<u>160,885</u>

Approved by the Vestry on 18th November 2019 and signed on their behalf by:


Andrew Hunter
Vestry Treasurer


Andrew Wemyss
Chairman Finance Committee

The notes on pages 9 to 15 form part of these accounts

St Andrew's Episcopal Church: Kelso
Notes to the Accounts for the Year ended 30 September 2019

1 Accounting Policies

The accounts have been prepared under the historical cost convention as modified by the revaluation of investment assets and are in accordance with FRS 102 "The Financial Reporting Standard in the United Kingdom and Republic of Ireland", the Statement of Recommended Practice "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)" (Charities SORP FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

St Andrew's Episcopal Church, Kelso is a Public Benefit Entity as defined by FRS 102.

Note 2 explains the general purposes of St Andrew's funds.

Tangible fixed assets and depreciation

The Church and Rectory are not shown in these accounts but are held in the name of the Diocesan Trustees. Maintenance and capital costs in connection with these properties are written off as incurred. Items of equipment costing £2,500 and over are capitalised and depreciated over their economic lives.

Fixed asset investments

Investments are shown at market value and unrealised gains and losses are included in the Statement of Financial Activities.

Acquisition & Disposal of investments

Realised profits and losses on investments are recognised on the date of disposal and are included in the Statement of Financial Activities.

Investment income

Distributions from the Scottish Episcopal Church Unit Trust Pool, as well as all other investment income, are accounted for on a due and receivable basis.

Accruals

Accruals are made for major items outstanding at the Balance Sheet date to preserve consistency of charge from year to year.

Congregational giving, donations, legacies and similar income

Congregational giving, donations, legacies and similar income are accounted for when receivable. Income receipts to be used to meet specific costs are deferred until these costs are incurred.

Governance costs

Governance costs are those necessary to provide the governance infrastructure which allows St Andrews to operate and to generate the information required for public accountability. They comprise the annual honorarium to the Independent Examiner's chosen charity.

Treatment of Costs

Resources expended are shown in the Statement of Financial Activities categorised by charitable activity and governance costs in accordance with the requirements of the Statement of Recommended Practice.

Quota

Diocesan Quota is recognised as accruing monthly.

St Andrew's Episcopal Church: Kelso
Notes to the Accounts for the Year ended 30 September 2019

2 Funds

Unrestricted funds are available for use at the Vestry's discretion in furtherance of the Church's objectives; restricted funds are those given for specific purposes. Designated funds are unrestricted funds that have been allocated for a specific purpose by the Vestry. St Andrew's has eight funds:

Unrestricted Funds

General Fund Funds held for the general work of the Church. The costs of maintaining the Church and Rectory are charged to the General and Fabric Funds as appropriate.

Designated Funds

Endowment Fund Only the income can be used, being a Designated Fund, set up by original endowment on the church's foundation.

Fabric Fund Can be used on the buildings at Vestry's discretion.

Restricted Funds

Stipend Fund Interest income to be used to help fund the Rector's stipend only.

Garden Room Fund Funds raised for its rebuilding, including associated Gift Aid, fully used in '18/'19

Sacristy Fund Used for Chancel items only, funded by Wednesday coffee and specific donations.

Columbarium Fund Funded by payments for reservation of space for interment in the Columbarium.

Flower Fund Used for cost of flowers only.

Music Fund For buying music only.

Women's Fellowship For monies raised by the Fellowship and spent at their discretion.

3 Donations & Legacies

	2018	2019
	£	£
Gift Aided Income	42,396	40,054
Tax refund from Gift Aid (Garden Room GA in "Other Fund Raising")	12,694	9,516
Open Plate	4,785	4,742
Freewill Offering/Envelope Scheme	1,576	2,499
Legacies	19,171	0
Special Collections	13,356	7,685
Donations, candles, alms	7,041	7,761
Coffee receipts (net of costs)	719	477
	101,738	72,734

4 Other Income

	2018	2019
	£	£
Donations for use of Church facilities	4,188	1,950
Bible Journaling income (Civic week events '18)	1,448	407
	5,637	2,357

St Andrew's Episcopal Church: Kelso
Notes to the Accounts for the Year ended 30 September 2019

5 Clergy and Ministry Costs

	2018	2019
	£	£
Gross stipend and salary including employer's National Insurance	28,054	26,213
Pension contribution	8,315	8,482
Travel, housing & sundry expenses, including Associate Priest	5,954	7,290
	42,322	41,985

Pension contributions, designed to spread the pension costs over the life of the clergy, are based on Stipend payable at 32.2% from 1/1/16. Rates are based on the actuarial valuation of the Pension Fund, the latest being as at 31 December 2017.

6 Trustee Remuneration, benefits and expenses

Except for the Clergy team and Lay Reader, no member of Vestry received remuneration or reimbursement of expenses, other than reimbursement of purchases made on behalf of the Church. The Rector is *ex officio* a member of the Vestry and trustee and receives remuneration, benefits and reimbursement of expenses in respect of services as a stipendiary cleric in line with scales determined by General Synod of the Scottish Episcopal Church.

7 Office Costs

	2018	2019
	£	£
PC & copier running costs (+ new laptop 2018)	2,645	778
Phone	362	499
Postage (enough bought in '17 to last through '18)	0	158
Sundry, secretarial, stationery	0	609
	3,007	2,044

8 Rectory Costs

	2018	2019
	£	£
Maintenance	4,518	1,005
Council Tax	2,837	3,043
Insurance (Rectory)	705	732
	8,060	4,780

9 Worship and other costs

	2018	2019
	£	£
Sanctuary/sacristy expenses	1,044	1,701
Choir & Music costs	2,134	419
Other sundry costs & expenses	1,389	440
	4,567	2,560

St Andrew's Episcopal Church: Kelso
Notes to the Accounts for the Year ended 30 September 2019

10	Other mission, publicity & social costs	2018	2019
		£	£
	Publicity	1,221	2,012
	Social expenses	1,495	471
		<u>2,715</u>	<u>2,483</u>
11	Fabric Costs	2018	2019
		£	£
	Maintenance of Church	2,741	3,495
	Office Refurbishment	10,555	298
	Garden Room rebuild	0	34,952
	Insurance (Church)	2,966	3,083
	Cleaning	995	1,242
	Utilities	3,139	4,585
		<u>20,396</u>	<u>47,655</u>
12	Mission support (home & overseas)	2018	2019
		£	£
	Donations from Funerals & Weddings		
	Borders Talking Newspapers	0	938
	Cancer Research	0	871
	The Margaret Kerr Unit	0	796
	Greyhound Rescue	0	184
	RNLI Berwick	0	184
	Heart Foundation	0	184
	Children's Hospices Across Scotland (CHAS)	0	167
	BGH Stroke Unit	0	167
	Health In Mind	4,758	0
	Christ Church, Duns	2,281	0
	Berwickshire Hunt	2,281	0
	Queens House	479	0
	Medecines Sans Frontieres	378	0
	Charity Begins At Home	101	0
		<u>10,278</u>	<u>3,492</u>
	Other donations		
	McCabe Educational Trust	0	2,223
	Bishop's Lent Appeal	0	568
	H Machin	0	500
	Borders Talking Newspapers	0	472
	Ghana school lunches	0	463
	Kelso Laddies Association	0	361
	St Ebba's Episcopal Church, Eyemouth	0	200
	Kelso Amenity Society	0	120
	Mission to Seafarers	162	88
	The Linus Project (by Women's Fellowship)	0	50
	USPG Jars of Grace	937	0
	Food Bank	103	0
	Kelso Lunch Club	103	0
	Borders Carers	100	0
		<u>1,404</u>	<u>5,045</u>
		<u>11,682</u>	<u>8,537</u>

St Andrew's Episcopal Church: Kelso
Notes to the Accounts for the Year ended 30 September 2019

13 Fixed Assets

	Office	Investment: Equipment	Total
	£	£	£
At 1 October 2018	139,578	0	139,578
Net gain on revaluation at 30 September 2019	6,384	0	6,384
Balance at 30 September 2019	145,962	0	145,962

The Church and Rectory buildings are not reflected in the accounts; they are held in the name of the Diocesan Trustees. Maintenance costs thereof are written off as incurred, via the Fabric Fund if required.

Insurance for both buildings is paid for by St Andrew's.

Office equipment is fully depreciated.

St Andrew's investments are held in the Scottish Episcopal Church Unit Trust Pool ("UTP"). The Unit Trust Pool was established by the Investment Committee of the General Synod to bring together the disparate investments of the various funds of the General Synod, the Dioceses and the individual congregations of the Church to enable these to be managed professionally. The Unit Trust Pool is therefore purely an investment vehicle of the Scottish Episcopal Church.

14 Debtors and Prepayments

	2018	2019
	£	£
Income Tax recoverable, from Gift Aid	10,470	5,173
Summer Sale pledges & other debtors	1,464	2,171
	11,933	7,344

St Andrew's Episcopal Church: Kelso
Notes to the Accounts for the Year ended 30 September 2019

15

Creditors and Accruals

	2018	2019
	£	£
Utilities & other accruals	3,122	784
Estimated amount owing on rest of Office Refurbishment	8,000	8,000
Estimated provision for final West End Project & ongoing electrical costs	4,500	4,500
	15,622	13,285

16

Reconciliation of movement of funds

	Balance at 1 Oct '18	Net Resources Incoming/ Expended	Transfers	Realised Gains and Losses	Unrealised Gains and Losses	Balance at 30 Sept '19
	£	£	£	£	£	£
Unrestricted Funds						
General Fund	52,553	(8,282)	1,774	0	2,015	48,060
Designated Funds						
Endowment Fund	34,118	1,252	0	0	1,513	36,883
Fabric Fund	5,914	0	0	0	0	5,914
	40,032	1,252	0	0	1,513	42,797
Restricted Funds						
Stipend Fund	62,443	1,774	(1,774)	0	2,856	65,300
Garden Room Fund	14,119	(14,119)	0	0	0	0
Sacristy Fund	2,841	309	0	0	0	3,150
Columbarium Fund	1,213	0	0	0	0	1,213
Flower Fund	186	0	0	0	0	186
Music Fund	103	0	0	0	0	103
Women's Fellowship	0	76	0	0	0	76
	80,905	(11,960)	(1,774)	0	2,856	70,027
Total Funds	173,490	(18,990)	0	0	6,384	160,885

The transfers from Restricted Funds represent the funding of relevant expenditure in accordance with restricted purposes.

St Andrew's Episcopal Church: Kelso
Notes to the Accounts for the Year ended 30 September 2019

17 Analysis of net assets between funds

Fund balances at 30 September 2019 are represented by:	Investment at Market Value £	Other Fixed Assets £	Current Assets: £	Current Liabilities: Creditors £	Balance at 30 Sept '19 £
Unrestricted Funds					
General Fund	46,060	0	15,284	(13,285)	48,060
Designated Funds					
Endowment Fund	34,601	0	2,282	0	36,883
Fabric Fund	0	0	5,914	0	5,914
	34,601	0	8,196	0	42,797
Restricted Funds					
Stipend Fund	65,300	0	0	0	65,300
Garden Room Fund (including Gift Aid)	0	0	0	0	0
Sacristy Fund	0	0	3,150	0	3,150
Columbarium Fund	0	0	1,213	0	1,213
Flower Fund	0	0	186	0	186
Music Fund	0	0	103	0	103
Women's Fellowship	0	0	76	0	76
	65,300	0	4,728	0	70,027
Total Funds	145,962	0	28,208	(13,285)	160,885

18 Quota

Quota is paid by St Andrew's to the Diocese of Edinburgh to support the work of the Diocese and of the Scottish Episcopal Church.

19 Governance Costs

	2018 £	2019 £
Independent Examiner's Fee (Honorarium)	0	0

Our Independent Examiner has very kindly again undertaken his work this past year for no charge.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
AND MEMBERS OF ST ANDREW'S EPISCOPAL CHURCH, KELSO**

I report on the accounts of St. Andrew's Episcopal Church, Kelso, for the year ended 30th September 2019, which are set out on pages 7 to 15.

This report is made to the trustees as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 ("the Act") and the Charities Accounts (Scotland) Regulations 2006 ("as amended"). The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

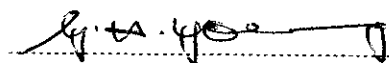
Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - a. to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act & Regulation 4 of the 2006 Regulations and
 - b. to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Regulations.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



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Date: 22nd November 2019