

**THE BOSTON VOLUNTEER CENTRE CHARITY  
(LIMITED BY GUARANTEE)  
Company Number: 3441399 (England and Wales)  
Charity Number: 1069816**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**THE BOSTON VOLUNTEER CENTRE CHARITY**

**Contents of the Financial Statements  
For the Year Ended 30 September 2022**

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# THE BOSTON VOLUNTEER CENTRE CHARITY

## Company Information For the Year Ended 30 September 2022

<b>Directors and Trustees:</b>	Stuart Hellon (Chairman) Jayne Morris Peter Lawson Janette Baggott (Resigned 11 August 2022) Donna Graveling (Vice Chairman) Tom McBeth (Resigned 28 April 2022) Carol Anne Payne Susan Applegarth Myra Upton Geoff Wray
<b>Secretary:</b>	Peter F. Lawson
<b>Registered Office:</b>	St Georges Road Boston Lincolnshire PE21 8YB
<b>Registered Number:</b>	3441399 (England and Wales)
<b>Charity Registered Number:</b>	1069816
<b>Independent Examiner:</b>	Mrs Nicola Lenton FCCA Dexter & Sharpe Chartered Certified Accountants The Old Vicarage Church Close Boston Lincolnshire PE21 6NA
<b>Bankers:</b>	Unity Trust Bank Customer Services Centre Nine Bradley Place 4 Oozells Square Birmingham B1 2HB  Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW

# **THE BOSTON VOLUNTEER CENTRE CHARITY**

## **Report of the Trustees For the Year Ended 30 September 2022**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their report with the financial statements of the charitable company for the year ended 30 September 2022.

### **Legal and Administrative Information**

The Boston Volunteer Centre Charity is a charitable company limited by guarantee and does not have any share capital. It was incorporated on 29 September 1997 and was registered as a charity on 30 May 1998. It is governed by a Memorandum and Articles of Association dated 29 September 1997. The Articles have since been amended by special resolution dated 29 January 2015 and again on 19 February 2021. New trustees are approved by the present members of the trustees board.

(Further administrative details of the charity can be found on page 1)

### **Trustees induction and training**

New trustees are briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Articles of Association, the committee and decision-making processes and recent financial performance of the charity.

### **Objectives of the Charity**

The objects of the charity are that of promoting the efficiency of charitable institutions and purposes in Boston for the benefit of the public, in particular by the provision, management and maintenance of low cost accommodation and related services for such organisations and by holding reversionary interests in property which is occupied for charitable purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our charitable activities are mainly provided for promoting the efficiency of charitable institutions in Boston. We aim to provide low cost accommodation and related services for these institutions and to further our charitable purposes for the benefit of the public.

### **Policies Adopted to Achieve Objectives**

In order to further these objectives, the charity has obtained funding, acquired a site and constructed a purpose built centre creating more than 7,000 square feet of office accommodation.

### **Organisation**

The charity has elected an independent board of professional people from the area to manage the centre on a strategic level. The Chairman is Stuart Hellon. A full list of trustees is shown on page 1. The trustees meet every three months.

### **Review of the Charity**

Since the departure of the long standing tenants the charity does not achieve full occupancy of the Len Medlock Voluntary Centre and there are rooms available for licence or day use.

The Board recognised the changing needs of the social, volunteer organisations in the town and adapted The Len Medlock Voluntary Centre to meet these changing needs.

### **Financial Review**

The results for the year and the financial position of the charity are as shown in the financial statements. The results shown are in line with budgets. The principal source of funding was room hire.

# **THE BOSTON VOLUNTEER CENTRE CHARITY**

## **Report of the Trustees Continued For the Year Ended 30 September 2022**

### **Reserves Policy**

The trustees' charitable purpose is to provide facilities for charitable organisations. As such, their aim is not to make a profit from those organisations. The build up of funds for the renewal of the premises has been costed and put aside for this future purpose. Apart from this fund, the trustees consider that free reserves to cover expenditure over a three month period in the case of all income ceasing would be sufficient. At the balance sheet date free reserves amounted to £108,219 (2021 £84,381). The requirement was £13,578 (2021 £15,155).

### **Investment Policy**

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit.

The charity has a policy of keeping liquid funds in accounts that can be accessed readily. In addition to the current account and deposit account with Unity Trust Bank it has deposit accounts with the Nationwide Building Society and a savings account with the Lincolnshire Credit Union.

### **Risk Policy**

The trustees have considered the major risks to which the charity is exposed and have identified that there is a risk to the charity in that future repairs may be needed to maintain the freehold property in its present condition.

### **Directors and Trustees**

The directors, who are also the trustees of the charity, during the year under review were:

Stuart Hellon	(Chairman)
Peter F. Lawson	
Jayne Morris	
Janette Baggott	(Resigned 11 August 2022)
Donna Graveling	(Vice Chairman)
Tom McBeth	(Resigned 28 April 2022)
Carol Anne Payne	
Susan Applegarth	
Myra Upton	
Geoff Wray	

### **Volunteers**

The trustees are all volunteers. No further voluntary input is made into the charity.

### **Statement of Trustees' Responsibilities**

The trustees are required under the Charities Act 2011 to prepare financial statements 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 financial statements giving a true and fair view, the trustees should follow best practice and:

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

**THE BOSTON VOLUNTEER CENTRE CHARITY**

**Report of the Trustees Continued  
For the Year Ended 30 September 2022**

**Statement of Trustees' Responsibilities cont....**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

When amounts are presented within items in the profit and loss account and balance sheet, the trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

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

**On behalf of the trustees**

Peter F. Lawson  
**Secretary**

**27<sup>th</sup> April 2023**

# **THE BOSTON VOLUNTEER CENTRE CHARITY**

## **Independent Examiner's Report To The Trustees Of The Boston Volunteer Centre Charity**

I report on the accounts of the company for the year ended 30 September 2022 set out on pages 6 to 14.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

NICOLA LENTON FCCA  
**Independent Examiner**  
**Dexter & Sharpe**  
**Chartered Certified Accountants**  
**The Old Vicarage**  
**Church Close**  
**Boston Lincolnshire**  
**PE21 6NA**

**27<sup>th</sup> April 2023**

**THE BOSTON VOLUNTEER CENTRE CHARITY**

**Statement of Financial Activities  
Including Income and Expenditure Account  
For the Year Ended 30 September 2022**

Notes	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total Funds</u> <u>2022</u> £	<u>Total Funds</u> <u>2021</u> £
<b>INCOME AND EXPENDITURE</b>				
<b>Incoming Resources:</b>				
3 Other incoming resources	83,307	-	83,307	65,117
	<u>83,307</u>	<u>-</u>	<u>83,307</u>	<u>65,117</u>
5 Investment income	880	-	880	352
	<u>880</u>	<u>-</u>	<u>880</u>	<u>352</u>
<b>TOTAL INCOMING RESOURCES</b>	<u><u>84,187</u></u>	<u><u>-</u></u>	<u><u>84,187</u></u>	<u><u>65,469</u></u>
<b>Resources Expended:</b>				
7 Charitable activities	48,163	4,110	52,273	61,488
8 Other costs	6,147	-	6,147	4,712
	<u>54,310</u>	<u>4,110</u>	<u>58,420</u>	<u>66,200</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u><u>54,310</u></u>	<u><u>4,110</u></u>	<u><u>58,420</u></u>	<u><u>66,200</u></u>
4 <b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>	29,877	(4,110)	25,767	(731)
<b>Transfers between funds</b>	-	-	-	-
	<u>29,877</u>	<u>(4,110)</u>	<u>25,767</u>	<u>(731)</u>
<b>NET MOVEMENT IN FUNDS</b>	29,877	(4,110)	25,767	(731)
<b>FUND BALANCES BROUGHT FORWARD</b>	478,390	4,110	482,500	483,231
	<u>478,390</u>	<u>4,110</u>	<u>482,500</u>	<u>483,231</u>
<b>FUND BALANCES CARRIED FORWARD</b>	<u><u>508,267</u></u>	<u><u>-</u></u>	<u><u>508,267</u></u>	<u><u>482,500</u></u>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements



# THE BOSTON VOLUNTEER CENTRE CHARITY

## Balance Sheet as at 30 September 2022

Notes	<u>2022</u> £	<u>2021</u> £
<b>Fixed Assets:</b>		
10 Tangible assets	<b>6,904</b>	865
11 Investments	<b>275,500</b>	275,500
	<hr/> <b>282,404</b>	<hr/> 276,365
<b>Current Assets:</b>		
12 Debtors	<b>2,641</b>	4,855
Cash at bank and in hand	<b>241,751</b>	217,569
	<hr/> <b>244,392</b>	<hr/> 222,424
13 <b>Creditors:</b> amounts falling due within one year	<b>18,529</b>	16,289
	<hr/>	<hr/>
<b>Net Current Assets</b>	<b>225,863</b>	206,135
	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>508,267</b>	482,500
	<hr/> <hr/>	<hr/> <hr/>
<b>Funds:</b>		
15/16 Restricted funds	-	4,110
16 Unrestricted funds (including designated funds)	<b>508,267</b>	478,390
	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>508,267</b>	482,500
	<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 27<sup>th</sup> April 2023 and were signed on its behalf by:

DONNA GRAVELING  
Vice Chairman

PETER F. LAWSON  
Director and Trustee

The notes on pages 8 to 14 form part of these financial statements

# THE BOSTON VOLUNTEER CENTRE CHARITY

## Notes to the Financial Statements For the Year Ended 30 September 2022

### 1. STATUTORY INFORMATION

The Boston Volunteer Centre Charity is a private limited company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. ACCOUNTING POLICIES

#### Basis of Preparation of Financial Statements

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 (FRS102) effective January 2016 – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

#### Incoming Resources

All incoming resources are included in the SOFA (Statement of Financial Activities) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1. All voluntary income is accounted for when received.
2. Grants are accounted for when received.
3. Investment income is accounted for when receivable.
4. Rental income and service charges is accounted for in the period in which the charity is entitled to receipt.
5. The financial statements do not include any amounts received in the year for in kind contributions. The in kind contributions received during the year were in connection with the provision of time and services to assist the project. The monetary value of these contributions has not been determined.

#### Resources Expended

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

Expenditure is allocated between those specific to the operation of the charity's objectives (charitable expenditure) and the costs for the running of the charity itself as an organisation (management and administration).

#### Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	15% on cost
Computers	20% on cost

#### Investment Assets

The investment property is held to provide low cost accommodation to other charitable organisations, in accordance with its own charitable objectives. At the time of the valuation the valuer felt that even if the property were vacant when it was sold it would still not be worth the original cost. Therefore the trustees have included this valuation in the accounts deeming it to be the fair value of the property as it is being held to meet the charity's objectives and would always have a low market value due to the reduced rents being charged. The Trustees will consider this valuation each year.

All unrealised gains and losses are shown on the statement of financial activities.

# THE BOSTON VOLUNTEER CENTRE CHARITY

## Notes to the Financial Statements Continued For the Year Ended 30 September 2022

### 2. ACCOUNTING POLICIES Cont...

#### Taxation

These financial statements are prepared on the basis that the charity is exempt under s.505 ICTA 1988 and that no charge to taxation applies.

#### Fund Accounting

Funds held by the charity are either:

- **Unrestricted general funds** – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- **Designated funds** - these are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.
- **Restricted funds** – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

	<u>2022</u> £	<u>2021</u> £
<b>3. OTHER INCOMING RESOURCES</b>		
<b>UNRESTRICTED</b>		
Donation	10,793	-
Room hire	71,038	51,959
Refreshments	176	37
HMRC JRS grant	-	-
BBC Covid grant	-	-
Other income	1,300	3,071
	<u>83,307</u>	<u>55,067</u>
<b>RESTRICTED</b>		
Boston Big Local	-	2,550
Lottery grant	-	7,500
	<u>-</u>	<u>10,050</u>
<b>4. NET INCOMING RESOURCES</b>		
Net incoming resources are stated after charging:		
Depreciation - owned assets	2,558	3,454
Independent Examination	985	945
Accountancy services	1,880	1,478
<b>5. INVESTMENT INCOME</b>		
Bank interest	880	352

# THE BOSTON VOLUNTEER CENTRE CHARITY

## Notes to the Financial Statements Continued For the Year Ended 30 September 2022

### 6. TAXATION

#### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2022 nor for the year ended 30 September 2021.

### 7. CHARITABLE ACTIVITIES UNRESTRICTED

	<u>2022</u> £	<u>2021</u> £
Telephone	562	420
Internet Connection	1,850	1,721
Other Computer Costs	447	-
Repairs and renewals	3,036	6,813
Cleaning and caretaking	8,444	11,913
Caretaker's salary	21,067	19,227
Volunteers' expenses	738	25
Refreshment costs	5	5
Insurance	1,426	1,558
Light and heat	6,631	6,328
Rates and water charge	-	1,082
BBC non domestic rates	172	-
Depreciation - fixtures and fittings	2,558	3,454
Centre equipment	1,183	-
Centre management costs	44	3,373
	<u>48,163</u>	<u>55,919</u>

#### RESTRICTED

Repairs and renewals	-	205
Cleaning and caretaking	2,212	155
Centre equipment	-	173
Donations	1,898	5,036
	<u>4,110</u>	<u>5,569</u>

### 8. OTHER COSTS UNRESTRICTED

BBC management fee	1,500	900
Accountancy and professional fees	2,865	2,423
Legal fees and professional fees	1,576	1,148
Bank charges	108	158
Sundry expenses	98	73
	<u>6,147</u>	<u>4,702</u>

#### RESTRICTED

Other professional fees	-	10
	<u>-</u>	<u>10</u>

**THE BOSTON VOLUNTEER CENTRE CHARITY**

**Notes to the Financial Statements Continued  
For the Year Ended 30 September 2022**

**9. TOTAL RESOURCES EXPENDED**

	<u>Staff Costs</u>	<u>Depreciation</u>	<u>Other Costs</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£	£
Charitable activities	19,688	2,558	30,027	52,273	61,488
Other costs	-	-	6,147	6,147	4,712
	<u>19,688</u>	<u>2,558</u>	<u>36,174</u>	<u>58,420</u>	<u>66,200</u>

Staff costs consist of:

Wages and salaries	19,296	18,849
Employer's NI	-	-
Pension costs	392	378
	<u>19,688</u>	<u>19,227</u>

No employee earned £60,000 per annum or more.

No No

The average weekly number of employees was

1 1

No trustee received remuneration or had expenses reimbursed.

**10. TANGIBLE FIXED ASSETS**

	<u>Fixtures and Fittings</u>
	£
<b>Cost:</b>	
At 1 October 2021	115,956
Additions	8,597
At 30 September 2022	<u>124,553</u>
<b>Depreciation:</b>	
At 1 October 2021	115,091
Charge for year	2,558
At 30 September 2022	<u>117,649</u>
<b>Net Book Value:</b>	
At 30 September 2022	<u>6,904</u>
At 30 September 2021	<u>865</u>

**THE BOSTON VOLUNTEER CENTRE CHARITY**

**Notes to the Financial Statements Continued  
For the Year Ended 30 September 2022**

**11. INVESTMENTS**

	<b><u>Freehold Property</u> £</b>	
<b>Valuation:</b>		
At 1 October 2021 and 30 September 2022	<b><u>275,500</u></b>	
If freehold land and buildings had not been revalued they would have been included at the following historical cost:		
	<b><u>2022</u> £</b>	<b><u>2021</u> £</b>
Cost	<b><u>759,833</u></b>	<b><u>759,833</u></b>
Value of land in freehold land and buildings	<b><u>40,000</u></b>	<b><u>40,000</u></b>

Taking into account its usage, the property was revalued to its carrying value in 2002. The decrease in value was considered a permanent diminution in value and written off against funds.

The trustees were informed that the value of the freehold property would be approximately £500,000 if the premises were available for purchase with full vacant possession or if full market rentals were obtained. However, the intention is for the premises to continue to be rented to charitable organisations as a provision of low cost accommodation in accordance with the company's objectives.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors	<b>894</b>	3,107
Prepayments and accrued income	<b>1,747</b>	1,748
	<b><u>2,641</u></b>	<b><u>4,855</u></b>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors	<b>1,583</b>	2,918
Taxation and social security	<b>1,826</b>	507
Accruals and deferred income	<b>15,120</b>	12,864
	<b><u>18,529</u></b>	<b><u>16,289</u></b>

**THE BOSTON VOLUNTEER CENTRE CHARITY**

**Notes to the Financial Statements Continued  
For the Year Ended 30 September 2022**

**14. DEFERRED INCOME**

	<u><b>2022</b></u> <u><b>£</b></u>
Balance at 1 October 2021	<b>10,846</b>
Deferred income in year	<b>22,215</b>
Released to SOFA during year	<b>(21,959)</b>
	<hr/>
<b>Balance at 30 September 2022</b>	<b>11,102</b>
	<hr/>

**15. RESTRICTED FUNDS**

	<u><b>2022</b></u> <u><b>£</b></u>	<u><b>2021</b></u> <u><b>£</b></u>
Balance at 1 October 2021	<b>4,110</b>	-
Lottery grant	-	7,500
Boston Big Local	-	2,550
Transfer to general funds	-	(361)
Expenditure	<b>(4,110)</b>	<b>(5,579)</b>
Depreciation	-	-
	<hr/>	<hr/>
<b>Balance at 30 September 2022</b>	<b>-</b>	<b>4,110</b>
	<hr/>	<hr/>

The restricted funds represent the residual value of fixtures and fittings purchased to equip the building when new and to the residual value of the assets purchased with the grant received from the Lottery.

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<u><b>Unrestricted</b></u> <u><b>£</b></u>	<u><b>Restricted</b></u> <u><b>£</b></u>	<u><b>Total</b></u> <u><b>£</b></u>
Fund balances at 30 September 2022 are represented by:			
Tangible assets	<b>6,904</b>	-	<b>6,904</b>
Investment asset	<b>275,500</b>	-	<b>275,500</b>
Debtors	<b>2,641</b>	-	<b>2,641</b>
Cash at bank	<b>241,751</b>	-	<b>241,751</b>
Creditors	<b>(18,529)</b>	-	<b>(18,529)</b>
	<hr/>	<hr/>	<hr/>
<b>Total Net Assets</b>	<b>508,267</b>	<b>-</b>	<b>508,267</b>
	<hr/>	<hr/>	<hr/>

Unrestricted funds noted above include unrestricted general funds, which represent the free funds of the charity and designated funds which have been set aside by the charity for a particular use.

# THE BOSTON VOLUNTEER CENTRE CHARITY

## Notes to the Financial Statements Continued For the Year Ended 30 September 2022

### 16. ANALYSIS OF NET ASSETS BETWEEN FUNDS continued

The balance of designated funds at 30 September 2022 was £117,644 after transfer to the unrestricted general funds for 2022 of £ NIL (2021 £ NIL). This is represented as shown below.

	<u>Designated</u> <u>Funds</u> <u>£</u>	<u>Unrestricted</u> <u>General</u> <u>Funds</u> <u>£</u>	<u>Total</u> <u>Unrestricted</u> <u>Funds</u> <u>£</u>
Tangible assets	-	6,904	6,904
Investment asset	-	275,500	275,500
Debtors	-	2,641	2,641
Cash at bank	117,644	124,107	241,751
Creditors	-	(18,529)	(18,529)
<b>Total Net Assets</b>	<b>117,644</b>	<b>390,623</b>	<b>508,267</b>

Designated funds of the charity represent the building renewal fund. This is a fund that has been designated by the trustees to cover building renewal.

### 17. CONTROLLING PARTY

The controlling party is the Board of Directors, the members of which are also the Charity's Trustees.

### 18. RELATED PARTY DISCLOSURES

There are no related party transactions requiring disclosure.

### 19. GOING CONCERN

There are no material uncertainties to doubt the charity's ability to continue as a going concern. There are sufficient unrestricted reserves to meet the charity's requirements and, if necessary, the designated funds could be transferred to the unrestricted funds at the Trustees' discretion.