

CHARITY COMMISSION

Wetheral Community Association Limited

(A company limited by guarantee)

Annual Report and Financial Statements

31 August 2023

Company registration number: 05546692

Charity registration number: 1112142



Wetheral Community Association Limited
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Wetheral Community Association Limited
Reference and Administrative Details

Charity name	Wetheral Community Association Limited	
Charity registration number	1112142	
Company registration number	05546692	
Principal office	Wetheral Village Community Hall Wetheral CARLISLE CA4 8HE	
Registered office	Wetheral Village Community Hall Wetheral CARLISLE CA4 8HE	
Trustees	D A Stephenson, Chair J R Waddington (Resigned 25 January 2023) S Bamber J Aitken N J Ramsden, Secretary J Y Duddy J Spedding (Appointed 25 January 2023)	
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW	

Wetheral Community Association Limited
Trustees' Report for the Year Ended 31 August 2023

The trustees are pleased to present their annual report with the financial statements of the charity for the year ended 31 August 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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.

Directors / Trustees

The directors / trustees who served during the year are listed on page 1.

The directors are elected and co-opted in accordance with the terms of the Articles of Association. It is the responsibility of the directors to manage the company. The directors are responsible for the strategic direction of the company and ensuring that it is consistent with its mission.

Legal Constitution

The company was incorporated on 25 August 2005. The charity was registered with the Charity Commission on 18 November 2005.

With effect from 17 February 2010 an order from the Charity Commission directed that Wetheral Educational Charity (1106173) be treated as forming part of Wetheral Community Association Limited which on that date became Trustee of Wetheral Educational Charity.

Wetheral Community Association Limited converted to a Charitable Incorporated Organisation (CIO) on 8 September 2023.

The name of the charity as it appears in the Register of Charities is now 'Wetheral Community Association CIO' and the charity's working name is 'Wetheral Community Association'.

The charity's objectives are:-

- a) to promote, for the benefit of the inhabitants of Wetheral and the neighbourhood, the provision of facilities for education, recreation and other leisure time occupation for its individuals who have need to have such facilities to promote and advance education in the interest of social welfare with the object of improving their conditions of life;
- b) to establish, or secure the establishment, of a community centre and playing field and to maintain and manage such community facilities for the encouragement and promotion of activities by the Charity and its constituent bodies in furtherance of the above objectives;
- c) to promote such other charitable purposes as may from time to time be determined.

The Trustees confirm that they have referred to the Charity Commission public benefit guidance when reviewing the Charity's aims and objectives and in planning future activities.

Review of activities and future developments

Hall hire income for the year at £44,588 was substantially in line with the £45,974 achieved in the previous year. In addition to this we have continued to receive rental income from both the Parish Council and hairdressing salon operating from the building.

The situation regarding the increase in parking facilities remains unresolved. We were required to vacate the temporary overflow space made available to us at the beginning of July 2022 and now have to wait to see if another opportunity will arise to enable us to purchase additional land in the vicinity of the Community Centre.

The users of the Community Centre continue to express their satisfaction with the facilities on offer and appreciate the user friendliness and the level of maintenance of the building.

Wetheral Community Association Limited
Trustees' Report for the Year Ended 31 August 2023

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the charity's operations and finance. Our systems mitigate the exposure to these risks.

Financial review

During 2023 the Association made a surplus of £23,918 compared to £27,894 in 2022. Total income for the year was £64,137 (2022 - £63,485) and the total expenditure £40,219 (2022 - £35,591). There are reserves to carry forward at 31 August 2023 of £937,244, of which £749,356 are unrestricted and £187,888 are restricted. Free reserves at the yearend were £106,844.

Reserves policy

The Trustees' policy with regard to cash reserves is that an amount of £50,000 is earmarked to cover one year's operating costs in the event of a shutdown of the village hall and the loss rental income. Also included in this amount is a reserve for major building repair work which may be required at some time in the future.

Apart from the above, the remaining funds at the Charity's disposal continue to be held to acquire additional land for parking facilities should a favourable opportunity arise.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 14 February 2024 and signed on its behalf by:



D A Stephenson
Trustee

Wetheral Community Association Limited
Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Wetheral Community Association Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company 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 UK 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Wetheral Community Association Limited**

I report on the accounts of the company for the year ended 31 August 2023, which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.


Basis of independent examiner's report

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 statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.


.....
Jeanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

14 February 2024

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Wetheral Community Association Limited

**Statement of Financial Activities (including Income and Expenditure Account) for the Year
Ended 31 August 2023**

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	183	-	183	228
Investments	3	7,870	9,115	16,985	14,515
Charitable activities	4	45,059	-	45,059	46,963
Other income	5	1,910	-	1,910	1,779
Total income and endowments		<u>55,022</u>	<u>9,115</u>	<u>64,137</u>	<u>63,485</u>
Expenditure on:					
Charitable activities		<u>40,219</u>	<u>-</u>	<u>40,219</u>	<u>35,591</u>
Total expenditure		<u>40,219</u>	<u>-</u>	<u>40,219</u>	<u>35,591</u>
Net movements in funds		14,803	9,115	23,918	27,894
Reconciliation of funds					
Total funds brought forward		<u>734,553</u>	<u>178,773</u>	<u>913,326</u>	<u>885,432</u>
Total funds carried forward		<u>749,356</u>	<u>187,888</u>	<u>937,244</u>	<u>913,326</u>

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

The notes on pages 8 to 17 form an integral part of these financial statements.

Wetheral Community Association Limited

Company registration number: 05546692

Balance Sheet as at 31 August 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11		752,512		749,186
Current assets					
Debtors	12	1,607		2,653	
Cash at bank and in hand		185,501		163,409	
		<u>187,108</u>		<u>166,062</u>	
Creditors: Amounts falling due within one year	13	<u>(2,376)</u>		<u>(1,922)</u>	
Net current assets			<u>184,732</u>		<u>164,140</u>
Net assets			<u>937,244</u>		<u>913,326</u>
The funds of the charity:					
Restricted funds			187,888		178,773
Unrestricted funds					
Unrestricted income funds			<u>749,356</u>		<u>734,553</u>
Total charity funds			<u>937,244</u>		<u>913,326</u>

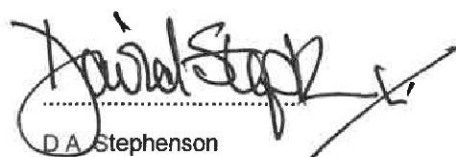
For the financial year ended 31 August 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 February 2024 and signed on its behalf by:


D.A. Stephenson
Trustee

The notes on pages 8 to 17 form an integral part of these financial statements.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The charitable company 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.

Going concern

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Fund accounting policy

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 15.

Wetheral Community Association Limited

Notes to the Financial Statements for the Year Ended 31 August 2023

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Income and endowments

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

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.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

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Depreciation

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:

Land and buildings	Not depreciated
Equipment	25% reducing balance
Fixtures and fittings	15% reducing balance

The charity does not depreciate its buildings as the trustees believe that the policy of continually maintaining the property means that any depreciation charge would be immaterial due to the property retaining a high residual value at the end of its useful life.

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.

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.

Liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

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Financial instruments

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.

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.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations and legacies				
Appeals and donations	183	-	183	228

All of the donations and legacies income in 2022 related to unrestricted funds.

3 Investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Wetheral Community Association Limited rental income	5,535	-	5,535	5,400
Wetheral Educational Charity rental income	-	9,115	9,115	9,115
Interest on cash deposits	2,335	-	2,335	-
	<u>7,870</u>	<u>9,115</u>	<u>16,985</u>	<u>14,515</u>

Of the investment income in 2022, £5,400 related to unrestricted funds and £9,115 related to restricted funds.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

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4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Hall hire	44,588	-	44,588	45,974
Show income	471	-	471	989
	<u>45,059</u>	<u>-</u>	<u>45,059</u>	<u>46,963</u>

All of the income from charitable activities in 2022 related to unrestricted funds.

5 Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Solar panel income	1,910	-	1,910	1,779
	<u>1,910</u>	<u>-</u>	<u>1,910</u>	<u>1,779</u>

All of the other income in 2022 related to unrestricted funds.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

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6 Expenditure

	Wetheral Community Association Limited	Total 2023	Total 2022
	£	£	£
Direct costs			
Wages and salaries	9,499	9,499	8,215
Water rates	1,427	1,427	844
Light, heat and power	4,101	4,101	3,579
Insurance	1,148	1,148	1,074
Repairs and maintenance	7,309	7,309	6,369
Website and broadband	815	815	650
Printing, postage and stationery	41	41	144
Charitable donations	300	300	300
Show expenditure	1,155	1,155	1,297
Catering costs	213	213	253
Sundry expenses	355	355	-
Cleaning	1,931	1,931	1,993
Licences	1,450	1,450	883
Bank charges	140	140	85
Depreciation of plant and machinery	6,414	6,414	6,000
	<u>36,298</u>	<u>36,298</u>	<u>31,686</u>
Support costs			
Accountancy fees	1,030	1,030	1,010
Independent examiner's fee	580	580	550
Legal and professional fees	2,311	2,311	2,345
	<u>3,921</u>	<u>3,921</u>	<u>3,905</u>
	<u>40,219</u>	<u>40,219</u>	<u>35,591</u>

All of the expenditure in 2022 related to unrestricted funds.

7 Governance costs

	2023	2022
	£	£
Independent examiner's fee	1,610	1,560
Legal and professional fees	2,311	2,345
	<u>3,921</u>	<u>3,905</u>

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

8 Trustees' remuneration and expenses

No trustees received any remuneration or reimbursement of expenses during the year.

9 Net income

Net income is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>6,414</u>	<u>6,000</u>

10 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2023 No.	2022 No.
Charitable activities	<u>2</u>	<u>2</u>

The aggregate payroll costs of these persons were as follows:

	2023 £	2022 £
Wages and salaries	<u>9,499</u>	<u>8,215</u>

No employee received emoluments of more than £60,000 during the year (2022 - No. 0).

The key management personnel comprise of the Trustees. The total employee benefits of the key management personnel of the Charity were £nil (2022 - £nil).

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

..... continued

11 Tangible fixed assets

	Land and buildings £	Equipment £	Fixtures & fittings £	Total £
Cost				
As at 1 September 2022	726,248	35,407	26,517	788,172
Additions	-	9,740	-	9,740
As at 31 August 2023	<u>726,248</u>	<u>45,147</u>	<u>26,517</u>	<u>797,912</u>
Depreciation				
As at 1 September 2022	-	22,148	16,838	38,986
Charge for the year	-	4,961	1,453	6,414
As at 31 August 2023	<u>-</u>	<u>27,109</u>	<u>18,291</u>	<u>45,400</u>
Net book value				
As at 31 August 2023	<u>726,248</u>	<u>18,038</u>	<u>8,226</u>	<u>752,512</u>
As at 31 August 2022	<u>726,248</u>	<u>13,259</u>	<u>9,679</u>	<u>749,186</u>

12 Debtors

	2023 £	2022 £
Other debtors	<u>1,607</u>	<u>2,653</u>

13 Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	856	642
Accruals and deferred income	<u>1,520</u>	<u>1,280</u>
	<u>2,376</u>	<u>1,922</u>

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

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14 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

15 Analysis of funds

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General Funds				
Unrestricted income fund	734,553	55,022	(40,219)	749,356
Restricted Funds				
Wetheral Educational Charity	178,773	9,115	-	187,888
	<u>913,326</u>	<u>64,137</u>	<u>(40,219)</u>	<u>937,244</u>

The Wetheral Educational Charity fund is a linked charity of Wetheral Community Association Limited (charity number: 1112142-1), in accordance with guidance these funds have been ring fenced.

The initial funds were the proceeds from the sale of the school house owned by Wetheral Educational Charity. Part of the funds were used to fund the building of a new village hall and as a part of the agreement, the Wetheral Educational Charity fund is replenished with rental income from one unit of the Hall's rental income.

Of the restricted funds carried forward, a value of £110,000 is held as property, with the remaining balance being cash held.

Wetheral Community Association Limited
Notes to the Financial Statements for the Year Ended 31 August 2023

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Prior period

	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
General Funds				
Unrestricted income fund	715,774	54,370	(35,591)	734,553
Restricted Funds				
Wetheral Educational Charity	169,658	9,115	-	178,773
	<u>885,432</u>	<u>63,485</u>	<u>(35,591)</u>	<u>913,326</u>

16 Net assets by fund

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible assets	642,512	110,000	752,512	749,186
Current assets	109,220	77,888	187,108	166,062
Creditors: Amounts falling due within one year	(2,376)	-	(2,376)	(1,922)
Net assets	<u>749,356</u>	<u>187,888</u>	<u>937,244</u>	<u>913,326</u>

Prior period

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible assets	639,186	110,000	749,186	754,186
Current assets	97,289	68,773	166,062	132,304
Creditors: Amounts falling due within one year	(1,922)	-	(1,922)	(1,058)
Net assets	<u>734,553</u>	<u>178,773</u>	<u>913,326</u>	<u>885,432</u>