

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
PLAXTON FAMILY HOUSING TRUST CIO**

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

PLAXTON FAMILY HOUSING TRUST CIO

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2021**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 14

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objective is to relieve elderly people resident within the Borough of Scarborough who are in need, in particular but not exclusively by reason of financial hardship or disability, by providing housing for rent and items, services or facilities calculated to reduce the needs of such persons.

In line with this objective the Charity now has three properties, the **Commercial Street** development comprising eighteen flats (twelve one bed and six two bed) and **Bethany House** on the South side of Scarborough, comprising nine two bedrooomed flats served by a lift and on the ground floor, two two bedrooomed flats, a one bedrooomed apartment and a two bedrooomed maisonette and **Eric Plaxton House** comprising 9 two bedrooomed flats, 3 on each of 3 floors served by a lift. In all, therefore, we now have 40 letting units.

Towards the end of 2020 the Charity acquired **St Saviour's Church Hall** in Gladstone Road, Scarborough with a view to redeveloping the site to provide further accommodation, when sufficient funds are available.

The rents at Commercial Street are set at 60% of the estimated market rental. At Bethany House and Eric Plaxton House, where the flats are larger, there are lifts and the whole development is more substantial, rents have been set at approximately 80% of market rental. After taking professional advice, rents are reviewed biennially. An increase in rents of all flats (except the 1 bed and top floor 2 bed flats at Commercial St) took place in 2019.

To achieve its objects the Charity's policies are:

- to find suitable tenants who fulfil the criteria laid down in our objects clause;
- to manage the Commercial Street, Bethany House and Eric Plaxton House Developments charging rent at 60%, 80% and 80% of market rates respectively.
- to safely invest surplus monies to obtain as good a rate of interest as possible.
- to consider future developments as finance and market conditions allow.

Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties, as can be seen in the activities and achievements above.

Volunteers

There are no paid employees. CPH Estate Agents Limited T/A CPH Property Services has been appointed to manage all the sites. Apart from this the charity relies entirely on its trustees who are unpaid.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Eric Plaxton House flats were fully let for the whole of the year. There were brief vacancies at Bethany House and Commercial street with some movement between flats and following deaths of tenants. CPH Property Services Ltd maintain a waiting list and two trustees (Mr M Trotter and Mrs J A Smith) are delegated to manage the list and interview and appoint new tenants in accordance with the objects.

There were no bad debts.

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

Investment performance

As the bank balance increases we will look to invest some funds in our CCLA Investment Management Ltd account as the interest rate is higher than that at our bankers. During 2021 any available funds were used to pay off the loan which was taken out for the purchase of St Saviour's Church Hall. Sufficient was retained in the charity's bank account to cover working capital requirements.

FINANCIAL REVIEW

Reserves policy

We have a strong cash flow and will only proceed with the St Saviour's development when sufficient reserves have built up such that we can make a significant contribution to the costs and cover, with a margin, any borrowing obtained, retaining enough cash for working capital purposes.

Present position

The year saw a healthy inflow of funds of £103,491.

When the opportunity came to make an offer for St Saviour's Church Hall, we calculated we would need to borrow £100,000 to make our offer of £275,000. A cash flow forecast showed that this would provide us with sufficient working capital and the ability to repay the loan over 12 months. Handelsbanken agreed to assist us against the security, which they already held, of our Bethany House property. This was fully repaid in the year to 31 December 2021.

The bank revaluation suggested three values. The Market Value subject to the Current tenancies (As Existing) is only £800,000. This is because we let on Assured Tenancies at a discounted rate and it assumes a Gross Initial Yield of circa 8.00%. Secondly, the Market Value with Vacant Possession (Special Assumption - Sold as a Single Lot) is £1,500,000, slightly more than we paid for Bethany House at which value it is included in our accounts. Thirdly, the market Value with Vacant Possession (Special Assumption - Sale of Individual Units) £1,915,000. As all our properties are let on Assured Tenancies at discounted rents we presume a similar range of valuations would apply to each. As we have no need to sell as they are at present let we have decided to leave the valuations at their combined purchase price. St Saviour's Church Hall is also included at its purchase price.

FUTURE PLANS

Following the acquisition of St Saviour's Church Hall, the plan is to repay the loan and then build up sufficient resources to be able to demolish the building and build on the site with the assistance of a future loan.

A Working Party has been set up to oversee the planning of this development and the management of the property in the meantime.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was originally set up by a Declaration of Trust dated 15th December 2006 by Mr M Mason, Mr J C Parkinson, Mr D Grassam, Mrs J H Jefferson, Mr G C Lees and Mrs L K N Whitfield. On the 10th February 2014 the charity became a Charitable Incorporated Organisation (CIO) with a new "Foundation Constitution" incorporating the same objects as the original trust.

The trustees of the CIO are now Mrs J H Jefferson, Mr A Colley, Mr M L Trotter, Mrs J A Smith, Mrs J Laybourn and Mr J M N Asquith.

Unfortunately, Mr P Carney passed away unexpectedly in November 2021. He had already taken over as Treasurer during 2021, so the role reverted to Mr D Grassam who agreed to carry on pending finding a suitable replacement as he wished to retire as Treasurer in due course.

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Our Constitution provides that there must be at least three trustees and appointments have been made to provide a suitable range of skills to fulfill the charity's objects, i.e. legal, financial, secretarial and property management. The first trustees were appointed for a term of 5 years, thereafter future trustees must be appointed for a term of three years by a resolution of the trustees passed at a properly convened meeting. Trustees will be eligible for re-election at the end of their term of appointment.

Organisational structure

The trustees, who meet regularly and delegate tasks as appropriate, manage the charity. Three trustees, Mr M Mason, Mrs J Smith and Mr M Trotter were given delegated authority to interview prospective tenants and agree to their being offered tenancies where appropriate. Mrs J Smith also acts as our publicity officer. Mrs J Smith, Mr A Colley, Mr C Ellis, and Mr M Trotter were authorised to meet with CPH Property Services, who are our managing agents for the Trust's properties, to deal with practical matters; with Mr D Sutcliffe keeping the notes of the meetings. The Working Party for the St Saviours' Church Hall development consists of Mr C Ellis as Chair, Mr P Carney, Mrs J Smith, Mr M Mason, Mr D Sutcliffe and Mr M Trotter.

During the year Mr G C Lees and Mr D Grassam advised they would need to step down in the coming year. At the AGM in 2021 it was agreed Mr C Ellis take over as Hon. Chairman, Mrs J Smith as Hon. Secretary from 1st February and Mr P Carney as Hon. Treasurer after the 2020 accounts signed off at the April meeting.

Restrictions imposed

The income and property of the charity has to be applied solely towards the promotion of its objects. No trustee may receive any remuneration for any service provided to the charity and no trustee may acquire any interest in property belonging to the charity or be interested in any contract entered into by the trustees otherwise than as a trustee of the charity except within the terms expressly set out in the Foundation Constitution.

Investment powers

Permission is given for the trustees to open and keep the charity's monies in one or more bank accounts. During the year all our income was paid into our account with Handelsbanken who pay interest on the balance. A small investment remained with CCLA Investment Management Ltd.

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

To minimise the risk of taking on unsuitable tenants, an Application Form has been agreed. Two trustees interview tenants in their homes before being accepted for tenancies. CPH Property Services is contracted to find tenants when vacancies occur. They obtain references, make a credit check on all prospective tenants and deal with the documentation. Rents have to be paid in advance on the 1st of each month direct into our bank account.

To minimise the risk of problems with tenants and in order to comply with legal requirements a formal Tenancy Agreement has been prepared and has to be signed by all tenants before taking up residence.

To minimise fire risk a consultant reported on the fire risks, what equipment should be provided and what fire policy and checks should be instituted.

To minimise the risk of deterioration of the property and meet landlord's legal requirements, CPH Property Services have been appointed Managing Agents as mentioned above. They have provided and manage a Schedule of Compliance.

To minimise the risk of loss of invested funds because of financial institution default, when we have significant cash resources they are divided between more than one financial institutions as necessary.

Four specific policies were agreed during 2017 covering:- **Equality**, particularly re treatment of tenants and prospective ones; **Safeguarding of Vulnerable Adults** especially as our tenants are all elderly, including how to deal with any concerns; **Complaints and Grievances and Financial Policy and Procedures**. The policies have been advised to our managing agents in so far as they relate to their responsibilities. During 2018 we updated the Safeguarding policy and introduced a **Data Protection Policy**, advising tenants and others as appropriate and ensuring we are complying with the requirements of GDPR. Mr A Colley was appointed Data Protection Officer. A domain and hosting site was obtained so the Trustees can use pfhtrust e-mail addresses for Trustee business rather than their personal ones. New arrangements have been made. **The Financial Policy and Procedures** was updated in 2019. A **No-Smoking Policy** in flats for new tenants and around the trust premises for all tenants took effect from 1st January 2018. New tenancy agreements have been amended accordingly.

In October it was agreed to adopt in particular two aspects of the Charity Governance Code, the need to achieve, where possible, greater **diversity in the appointment of new trustees**, and a **Register of Interests** was signed off in January 2021, towards the promotion of openness and accountability.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155724

Principal address

Box 7, Eric Court
72 Commercial Street
Scarborough
North Yorkshire
YO12 5EW

PLAXTON FAMILY HOUSING TRUST CIO

**REPORT OF THE TRUSTEES
For The Year Ended 31 December 2021**

Trustees

Mr C Ellis (Chairman) (resigned 18.1.22)
Mr P Carney (Vice Chairman and to be Hon Treasurer) (deceased 1.11.21)
Mrs J A Smith (Hon Secretary)
Mr D Grassam (Hon Treasurer until April 2021) (deceased 1.2.22)
Mr G C Lees (resigned 18.1.22)
Mr M Mason (resigned 18.1.22)
Mrs J H Jefferson
Mr A Colley
Mr D Sutcliffe (resigned 18.1.22)
Mr M L Trotter
Mrs J Laybourn
Mr J M N Asquith (appointed 22.2.22)

Independent Examiner

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

Bankers and other advisers

Handelsbanken
2 Manor Court
Manor Garth
Eastfield
Scarborough
YO11 3TU

Solicitors

Birdsall & Snowball
10 York Place
Scarborough
YO11 2NU

Valuers and Managing Agents

CPH Estate Agents Limited t/a CPH Property Services

19 St Thomas Street
Scarborough
YO11 1DY

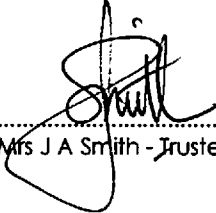
Consulting Civil & Structural Engineers

Alan Wood & Partners
Kingsley House
7 Pickering Road
West Ayton
Scarborough
YO13 9JE

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES
For The Year Ended 31 December 2021

Approved by order of the board of trustees on ^{26th}.....July 2022 and signed on its behalf by:


.....
Mrs J A Smith - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PLAXTON FAMILY HOUSING TRUST CIO**

Independent examiner's report to the trustees of Plaxton Family Housing Trust CIO

I report to the charity trustees on my examination of the accounts of Plaxton Family Housing Trust CIO (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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.

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.



Paul Dixon ACA
Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

Date: 29 July 2022

PLAXTON FAMILY HOUSING TRUST CIO

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Miscellaneous income	2	2,000	-	2,000	-
Charitable activities	4				
Eric, Evelyn and Gladys Courts		54,809	-	54,809	54,413
Bethany House		64,610	-	64,610	64,054
Eric Plaxton House		44,028	-	44,028	44,892
Investment income	3	-	-	-	324
Total		165,447	-	165,447	163,683
EXPENDITURE ON					
Charitable activities	5				
Eric, Evelyn and Gladys Courts		18,819	-	18,819	23,548
Bethany House		17,952	-	17,952	21,176
Eric Plaxton House		22,505	-	22,505	18,289
St Saviour's Church Hall		2,680	-	2,680	5,162
Total		61,956	-	61,956	68,175
NET INCOME		103,491	-	103,491	95,508
RECONCILIATION OF FUNDS					
Total funds brought forward		1,191,218	3,255,000	4,446,218	4,350,710
TOTAL FUNDS CARRIED FORWARD		<u>1,294,709</u>	<u>3,255,000</u>	<u>4,549,709</u>	<u>4,446,218</u>

The notes form part of these financial statements

PLAXTON FAMILY HOUSING TRUST CIO

BALANCE SHEET
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	4,502,450	4,501,850
CURRENT ASSETS			
Debtors	9	3,000	2,000
Cash at bank		<u>45,459</u>	<u>43,484</u>
		48,459	45,484
CREDITORS			
Amounts falling due within one year	10	<u>(1,200)</u>	<u>(101,116)</u>
NET CURRENT ASSETS		<u>47,259</u>	<u>(55,632)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,549,709</u>	<u>4,446,218</u>
NET ASSETS		<u>4,549,709</u>	<u>4,446,218</u>
FUNDS	13		
Unrestricted funds		1,294,709	1,191,218
Restricted funds		<u>3,255,000</u>	<u>3,255,000</u>
TOTAL FUNDS		<u>4,549,709</u>	<u>4,446,218</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26th July 2022 and were signed on its behalf by:


.....
Mr J M N Asquith - Trustee

The notes form part of these financial statements

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold property - not provided

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PLAXTON FAMILY HOUSING TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

2. MISCELLANEOUS INCOME

	2021	2020
	£	£
Legacies	<u>2,000</u>	<u>-</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>-</u>	<u>324</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Rent received Activity		
Eric, Evelyn and Gladys Courts	54,809	54,413
Rent received Bethany House	64,610	64,054
Rent received Eric Plaxton House	<u>44,028</u>	<u>44,892</u>
	<u>163,447</u>	<u>163,359</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £
Eric, Evelyn and Gladys Courts	18,819
Bethany House	17,952
Eric Plaxton House	22,505
St Saviour's Church Hall	<u>2,680</u>
	<u>61,956</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Insurance	8,115	9,492
Light and heat	2,256	1,668
Telephone	671	612
Postage and stationery	-	85
Cleaning	3,838	9,836
Repairs and maintenance	23,640	15,967
Accountancy fees	1,236	1,116
Sundry expenses	645	143
Legal and professional fees	119	5,268
Letting charges	19,585	19,273
Bank charges	120	1,120
Purchase of ransom strip	-	3,595
Bank loan interest	<u>1,731</u>	<u>-</u>
	<u>61,956</u>	<u>68,175</u>

PLAXTON FAMILY HOUSING TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2021	4,501,850
Additions	<u>600</u>
At 31 December 2021	<u>4,502,450</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>4,502,450</u></u>
At 31 December 2020	<u><u>4,501,850</u></u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>3,000</u>	<u>2,000</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loan (see note 11)	-	100,000
Accrued expenses	<u>1,200</u>	<u>1,116</u>
	<u><u>1,200</u></u>	<u><u>101,116</u></u>

11. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loan	<u>-</u>	<u><u>100,000</u></u>

PLAXTON FAMILY HOUSING TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets	1,247,450	3,255,000	4,502,450	4,501,850
Current assets	48,459	-	48,459	45,484
Current liabilities	(1,200)	-	(1,200)	(101,116)
	<u>1,294,709</u>	<u>3,255,000</u>	<u>4,549,709</u>	<u>4,446,218</u>

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,191,218	103,491	1,294,709
Restricted funds			
Building fund	3,255,000	-	3,255,000
	<u>4,446,218</u>	<u>103,491</u>	<u>4,549,709</u>
TOTAL FUNDS			

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	165,447	(61,956)	103,491
	<u>165,447</u>	<u>(61,956)</u>	<u>103,491</u>
TOTAL FUNDS			

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,095,710	95,508	1,191,218
Restricted funds			
Building fund	3,255,000	-	3,255,000
	<u>4,350,710</u>	<u>95,508</u>	<u>4,446,218</u>
TOTAL FUNDS			

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,683	(68,175)	95,508
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>163,683</u>	<u>(68,175)</u>	<u>95,508</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,095,710	198,999	1,294,709
Restricted funds			
Building fund	3,255,000	-	3,255,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,350,710</u>	<u>198,999</u>	<u>4,549,709</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	329,130	(130,131)	198,999
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>329,130</u>	<u>(130,131)</u>	<u>198,999</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.