

Charity Registration No.1170559

**SOUTH WEST HERTS SAMARITANS**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE YEAR 1st APRIL 2023 TO 31st MARCH 2024**

# South West Herts Samaritans

(Registered charity No 1170559)

## Trustees' Annual Report

For the year 1st April 2023 to 31st March 2024

### **Objects of the Charity**

The main objects of the Charity are to work for the assistance of persons who are suicidal, despairing or in distress by providing a service primarily intended for the benefit of persons in South West Herts and the surrounding area, to enable such persons to receive immediate help, compassion and befriending from members of the Charity selected and prepared for the purpose and working under direction.

### **Public Benefit Statement**

When deciding on activities, the Trustees of South West Herts Samaritans pay due regard to the Charity Commission's guidance on public benefit.

### **Activities and Achievements**

The most important measures are the number of calls and messages we respond to, the number of listening volunteers we have and the number of new volunteers we recruit each year to replace those who leave.

Our volunteers have answered 21,301 telephone calls this year and have responded to 655 emails and 590 webchats. We had 144 active listening volunteers and 11 support volunteers at the end of March 2024. Over the year we have recruited and trained 35 new Samaritans who are now Probationers or fully active Listening Volunteers. A team of 32 Leaders support volunteers on shift. Each Listening Volunteer completes mandatory and optional Continuous Development training each year.

Our Prison Team of 8 volunteers has been supporting prisoners at HMP The Mount through fortnightly visits. Volunteers train and work alongside prison listeners, enabling them to support fellow prisoners in moments of crisis, including after a death in custody, and attend staff meetings to raise awareness of Samaritans and the role of prison listeners.

For outreach projects, our branch volunteers make regular visits to local train stations to raise awareness and offer emotional support. We have also attended HMP The Mount Visitors Centre to support families and friends visiting loved ones in the prison. We have given talks to GPs, local businesses and community groups, attended events such as Watford Pride and St Albans Community Showcase. A number of our volunteers are involved with Facing the Future as co-facilitators for on-line groups of those bereaved by suicide. Awareness raising materials have been provided to businesses, pubs and cafes around Watford Junction station and to all libraries in our area.

Our Community Engagement team has connected with local politicians, community leaders and other organisations to discuss opportunities for recruitment, awareness raising, outreach projects and fundraising. We have supported Samaritans central charity in increasing awareness of volunteering through a photo-shoot to provide images that will be used nationally.

We have compiled and published a second diversity and inclusion (D&I) survey to understand any movement from our initial survey, and the success of D&I measures that were previously implemented.

## **Financial Review and Reserves**

The Charity is financially sound. It raises the funds it needs from a variety of sources, including grants, regular individual donors, corporate gifts, cash collections and various other fund-raising activities. We have continued to see a decline in grant income in the year which we were able to replace in part with renewed collections and income from local community funds. We also secured £10,000 funding from Hertfordshire County Council's Community & People Wellbeing Team.

During the year, the charity had a deficit of income over expenditure of £1,451. During the period, the property (45 St Johns Road, Watford) was revalued, providing a current market value of £700,000. This is an increase of £248,440 on the property asset value as at 31<sup>st</sup> March 2023. The property was previously valued in 2017 at £420,000. The level of reserves of unrestricted funds at 31st March 2024 is £85,154, of which £8,200 is designated for growth expenditure. The undesignated, unrestricted funds of £76,954 would cover about 2.6 years of future expenditure, if expenditure were to stay at current levels. Expenditure was maintained at a lower level during the year because of lower projected income. We expect expenditure to rise, with a consequent reduction in the reserves ratio. At 31st March 2023, the cover was 2.3 on the same basis.

The Trustees continue to believe that it is appropriate for the Charity to hold undesignated, unrestricted funds of about 2 times recurring expenditure in normal circumstances because of the variable nature of our sources of income and the limited ability to reduce costs further without imperiling the core operation of the Charity.

The Trustees confirm that they believe the Charity is fully able to continue as a going concern.

## **Risk Review**

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The most important single risk is that of having insufficient volunteers to provide the service.

## **Plans for Future Periods**

This has been a year of transition with the end of the former Director's three years in role, and the appointment of a team of four Interim Directors. There has also been a change of most of the Branch Leadership team.

In addition to providing the core services, which occupy the great majority of volunteers' time, our plans for the coming year include the following. We will:

- focus our community engagement on local community leaders, particularly those in areas which engage high-risk groups when it comes to suicide;
- continue to develop our Outreach programme and aim to re-start our Schools Talks;
- the Prison team will participate in a series of coffee mornings for prisoners who do not have visitors. Training for 12 new prison listeners is planned for June. The Prison Team will also be attending inductions for newly appointed officers, to ensure their awareness of the prison listener scheme, its aims and procedures;
- aim to continue to improve the selection and retention of our Support Volunteers and their integration

into the branch;

- continue to upgrade the branch environment to improve the volunteer experience;
- increase our fundraising efforts, including appointing an appropriately skilled individual to lead these efforts;
- support the Central Charity in maintaining the greatest possible level of service to our callers. This includes re-introducing on-going mentoring and focusing on increasing the number of emails we handle from the central email pool.

## **Trustees**

The Trustees who acted during the period covered by this report are as follows:

Chair & Director: Sally Phillips (until 30 November 2023)

Chair & co-Director: John Cooper (from 1 December 2023)

Jenifer Morrison, co-Director (from 1 December 2023)

Ann Spearing, co-Director (from 1 December 2023)

Stuart Sinclair, co-Director (from 1 December 2023 to 31 March 2024)

Dipesh Patel, Secretary (until 14 August 2023)

Corey Herbertson (until 30 September 2023)

Patti Dossett (until 30 September 2023)

Tim Morrison, Treasurer (until 30 September 2023)

Simon Godley, Treasurer (from 30 September 2023)

Elizabeth Potter, Secretary (from 30 September 2023 to 11 March 2024)

Jan Mares (acting Secretary from 11 March 2024)

Paul Lloyd

Nick Moorhouse (from 30 September 2023)

Charlotte Tooker (from 30 September 2023)

The Trustees that stepped down at the AGM, held on 30 September 2023, had reached their time limits to serve as a Trustee.

There were 2 co-opted Trustees during the year, as follows:

Simon Godley (from 12 June 2023 to 30 September 2023)

Elizabeth Potter, Secretary (from 14 August 2023 to 30 September 2023)

## **Registered Office**

Milly Apthorp House, 45 St Johns Road, Watford, Hertfordshire WD17 1QL

## **Governing Document**

The Governing Document of the Charity is the model Charitable Incorporated Organisation Constitution which was adopted on 21<sup>st</sup> February 2017.

## **Recruitment, Induction and Training of Trustees**

The Constitution requires the Trustees to comprise the Branch Director, the Secretary, the Treasurer and up to eight additional Trustees, all of whom are elected by the members of the Charity at a General Meeting. At each Annual General Meeting, the Trustees (other than the

Branch Director) may offer themselves for re-appointment (up to a maximum of six years). Nominations for new Trustees, proposed and seconded by members, are made not less than fourteen days before the Annual General meeting.

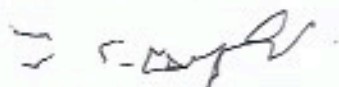
All Trustees are required to complete an on-line training module designed by the Central Samaritans Charity and to review relevant Charity Commission material.

#### **Related Parties**

South West Herts Samaritans is a branch of Samaritans, established as a separate charity within a federated structure. Samaritans is a company limited by guarantee and registered in England (no. 757372) and is a registered charity in England and Wales (no. 219432). The Trustee Board of Samaritans has the power to dissolve, suspend or withdraw recognition of the Charity as a branch of Samaritans.

#### **Declaration**

The Trustees have approved the Trustees' Annual Report above.



John Cooper, Chair of Trustees

Date: 1<sup>st</sup> July 2024

### **Independent Examiner's Report to the Trustees of South West Herts Samaritans**

I report to the Trustees on my examination of the accounts of South West Herts Samaritans for the year ended 31st March 2024.

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

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

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

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

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

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.



**Gary Howard FCA**  
**Howard Wilson Chartered Accountants**  
**36 Crown Rise**  
**Watford**  
**Hertfordshire**  
**WD25 0NE**

**Dated:** 5 July 2024

## South West Herts Samaritans

### Statement of Financial Activities for the year ended 31st March 2024


	Note	2023/2024			22/23
		Unrestricted Funds £	Restricted Funds £	All Funds £	
<b>Income and Endowments from:</b>					
Donations and Legacies	(b)				
Donations		4,328	-	4,328	3,969
Gift-aid donations		873	-	873	1,534
Tax recoverable on Gift Aid donations	(c)	1,375	-	1,375	1,985
Collections		2,580	-	2,580	4,022
Local Authority Grants & related income		8,333	-	8,333	6,000
Other grants		3,000	-	3,000	5,500
Legacies		-	-	-	3,000
		20,489	-	20,489	26,010
Charitable Activities					
Income from prison training and support		2,039		2,039	3,750
		2,039	-	2,039	3,750
Other Trading Activities					
Fund-raising events & sundry		2,529		2,529	4,221
		2,529	-	2,529	4,221
Investments					
Interest		2,216	1,306	3,522	1,327
Total		27,273	1,306	28,579	35,308
<b>Expenditure on:</b>					
Raising Funds	(n)	2,069	-	2,069	2,450
Charitable Activities	(o)	27,961	-	27,961	31,692
Total		30,030	-	30,030	34,142
<b>Net Surplus</b>					
<b>Net income/(expenditure)</b>		(2,757)	1,306	(1,451)	1,166
Revaluation of property		252,949		252,949	
Transfer to revaluation reserve		(4,509)	4,509	-	-
<b>Net movement in funds</b>		245,683	5,815	251,498	1,166
Total funds brought forward		539,471	48,090	587,561	586,395
<b>Total Funds carried forward</b>	(v)	785,154	53,905	839,059	587,561

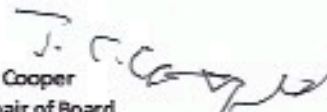


**South West Herts Samaritans**  
**for the year ended 31st March 2024**

	Note	At 31st March 2024			at 31st March 2023
		Unrestricted Funds £	Restricted Funds £	All Funds £	All Funds £
<b>Fixed Assets</b>					
Property (at 2024 valuation)	(q)	700,000	-	700,000	451,560
Equipment	(r)	830	-	830	2,706
		<u>700,830</u>	<u>-</u>	<u>700,830</u>	<u>454,266</u>
<b>Current Assets</b>					
Debtors	(s)	1,207	-	1,207	3,703
Lloyds Current Account		1,458	-	1,458	2,955
Lloyds Savings Accounts		35,716	-	35,716	26,224
Lloyds Fixed Term Deposits		53,618	53,905	107,523	105,098
Accrued interest		1,781	-	1,781	996
Cash		-	-	-	28
		<u>93,780</u>	<u>53,905</u>	<u>147,685</u>	<u>139,004</u>
<b>Liabilities</b>					
Creditors: Amounts falling due within one year	(t)	5,289	-	5,289	5,709
Deferred income		4,167	-	4,167	-
		<u>785,154</u>	<u>53,905</u>	<u>839,059</u>	<u>587,561</u>
<b>Total Net Assets</b>					
<b>The Funds of the Charity:</b>	(v)				
Restricted Income Funds	Property (d)	-	53,905	53,905	48,091
General reserve		76,954	-	76,954	79,710
Designated growth reserve		8,200	-	8,200	8,200
Revaluation Reserve		700,000	-	700,000	451,560
<b>Total Charity Funds</b>		<u>785,154</u>	<u>53,905</u>	<u>839,059</u>	<u>587,561</u>

The Balance Sheet, Statement of Financial Activities and related notes were approved by the Trustees on 1st July 2024 and signed on their behalf by

  
S. Godley  
Treasurer

  
J. Cooper  
Chair of Board



# **South West Herts Samaritans**

## **Notes to the Accounts for the year ended 31st March 2024**

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a) The accounts have been prepared in accordance with the Charitable Incorporated Organisation (CIO)'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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The CIO is a Public Benefit Entity as defined by FRS 102.

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

The accounts are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

On 1st April 2017, South West Herts Samaritans took over the entire assets, liabilities and activities of The Samaritans of South West Herts ('the old charity'). The old charity, whose sole trustee is the Charity, is now dormant. Any income or residual expense arising since then to the old charity has been included in the accounts of the Charity.

In application of the CIO's accounting policies, the members of the CIO are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees of the CIO 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 CIO to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

b) All receipts received by way of donations, gifts and other voluntary sources are included in the Unrestricted Fund when received. Unrestricted funds are held for the ordinary purposes of the Charity. Any receipts that are received subject to restrictions as to future use are included in the Restricted Fund.

c) Gift Aid and other income received by the Charity in respect of which a claim for repayment of tax has or will be made is shown as income received. Tax is also recovered on cash donations under the Gift Aid on Small Donations Scheme.

# **South West Herts Samaritans**

## **Notes to the Accounts for the year ended 31st March 2024**

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d) Under charity law, restricted funds may only be used for the purpose for which they were given to the charity. The entirety of the restricted funds at 31st March 2024 is held for expenditure on property (balance at 31st March 2024: £53,905). A designated growth fund is also held for expenditure related to the branch's future growth plans (balance at 31st March 2024: £8,200)

e) Premises overheads are aggregated and allocated to the various functional activities of the Charity on a percentage basis determined by the Trustees and disclosed in Note m) of these accounts. Any costs which cannot be specifically identified to another functional activity are included in Support Costs.

f) No Trustee was directly or indirectly remunerated in any way. It is the policy of the Charity to reimburse in full expenses incurred by the Trustees and volunteers in connection with its charitable activities. In compliance with the Charities SORP, it is reported that 3 trustees submitted expense claims totalling £709 during the period. 2 trustees claimed re-imbursement of expenditure totalling £189 being monies paid out by them for equipment and services needed by the Charity.

g) Samaritans has a centrally effected professional Indemnity insurance to protect employees, Trustees, Directors and other members of all Samaritan branches. Each branch pays its own premium to the insurers.

h) The Charity has an obligation to make what is known as the New Branch Contribution (NBC) to Samaritans The Company. The final NBC for 2023/24 was £257 more than provided for at 31st March 2023. The provision for NBC for the year is £4,361. The NBC comprises two components, a 4% charge on income net of direct fund raising costs and central grants and a graduated levy on reserves, excluding restricted reserves, an amount equal to the NBC due for the year and the reserves representing tangible fixed assets, in excess of 18 months of expenditure.

i) No provision for taxation is included in the accounts as the Charity is entitled to exemption from tax insofar as the charitable income is expended on the Charity's objects.

j) Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer, telephony and miscellaneous: straight line over three years. Current year charge: £Nil  
Central heating and security equipment: straight line over five years. Current year charge: £1,876  
Car park: straight line over 10 years. Current year charge: £4,508

k) Property held is valued at market value. This value is considered each year to ensure its validity and no depreciation is routinely charged. Expenditure on maintenance or refurbishment is charged to the Statement of Financial Activities as incurred. In March 2024, the property was revalued at a current market value of £700,000 and an adjustment to the revaluation reserve was made accordingly.

# **South West Herts Samaritans**

## **Notes to the Accounts for the year ended 31st March 2024**

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### **1) Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# South West Herts Samaritans

## Notes to the Accounts (continued) for the year ended 31st March 2024

		2023/2024	2022/2023
m)	<b>Premises Overheads</b>	£	£
	Water Rates	530	438
	Business Rates	1,174	908
	Heating and Lighting	2,448	2,089
	Cleaning	1,572	1,386
	Housekeeping	2,388	2,453
	Maintenance - general	327	4,251
	New Equipment	262	135
	Depreciation	6,384	6,817
	Insurance	1,842	1,687
	Total for the year	<u>16,927</u>	<u>20,164</u>
	Allocated to:		
	Fundraising and Publicity	10% 1,693	2,016
	Direct Charitable Expenditure	85% 14,388	17,140
	Governance and support costs	5% 846	1,008
		<u>16,927</u>	<u>20,164</u>
n)	<b>Raising Funds</b>		
	Publicity, Advertising etc	-	90
	Platform fees	376	344
	Share of Premises Overheads (see note m)	1,693	2,016
	Total for the year	<u>2,069</u>	<u>2,450</u>
o)	<b>Charitable Activities</b>		
	Volunteers Travel Costs	1,619	2,652
	Listener Scheme - travel and other costs	-	842
	Telephone & website	2,776	2,004
	Training/Conferences	658	497
	Materials	644	859
	New Branch Contribution	4,618	4,316
	Share of Premises Overheads (see note m)	14,388	17,140
	Governance costs (see note p)	1,777	2,029
	Support costs (see note p)	1,481	1,353
	Total for the year	<u>27,961</u>	<u>31,692</u>

# South West Herts Samaritans

## Notes to the Accounts (continued) for the year ended 31st March 2024

	2023/2024	2022/2023
p) <b>Governance and support costs</b>	£	£
Governance costs:		
AGM Costs	920	1,246
Annual visit costs	-	-
Annual Report & Independent Examination	857	783
	<u>1,777</u>	<u>2,029</u>
Support costs:		
Printing and Stationery	39	5
Sundries	596	340
Share of Premises overheads (see note m)	846	1,008
Total for the year	<u>1,481</u>	<u>1,353</u>
q) <b>Property</b>		
At 1 April 2023	451,560	456,199
Additions	-	-
Revaluation	248,440	(4,639)
At 31 March 2024	<u>700,000</u>	<u>451,560</u>
The ownership of the property at 45 St Johns Road Watford Herts WD17 1QL occupied by the Charity was held at 31st March 2024 by Samaritans the Company (registered number 757372) as Custodian Trustee for the Samaritans of South West Herts. In March 2024 the premises were revalued at £700,000.		
r) <b>Equipment</b>	£	£
Cost		
At 1 April 2023	11,518	14,312
Additions/disposals	-	(2,794)
At 31 March 2024	<u>11,518</u>	<u>11,518</u>
Depreciation		
At 1 April 2023	8,812	9,427
Charge for the year	1,876	2,179
Disposals	-	(2,794)
At 31 March 2024	<u>10,688</u>	<u>8,812</u>
Net Book Value		
At 31 March 2024	<u>830</u>	<u>2,706</u>
s) <b>Debtors</b>	£	£
NOMS - due in respect of prison activities	-	2,190
HMRC - Gift Aid tax recoverable	1,207	1,260
Other	-	253
	<u>1,207</u>	<u>3,703</u>

# South West Herts Samaritans

## Notes to the Accounts (continued) for the year ended 31st March 2024

	2023/2024 £	2022/2023 £
<b>t) Creditors: Amounts falling due within one year</b>		
Fees payable to Central Samaritans	4,361	4,509
Fee payable for Inspection of accounts	630	600
Provisions	-	200
Volunteer Expenses claimed post year-end	298	400
	<b>5,289</b>	<b>5,709</b>
<b>u) Financial Instruments</b>	<b>2023/2024 £</b>	<b>2022/2023 £</b>
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	<b>1,207</b>	<b>3,703</b>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<b>5,289</b>	<b>5,709</b>

### v) Analysis of charitable funds

	Balance at 1st April £	Income £	Expenditure £	Revaluation £	Balance at 31 March £
Unrestricted funds:					
General fund	79,711	27,273	30,030		76,954
Designated reserve	8,200			-	8,200
Revaluation reserve	451,560		-	248,440	700,000
Restricted funds:					
Premises fund	48,090	1,306	-	4,509	53,905
	<b>587,561</b>	<b>28,579</b>	<b>30,030</b>	<b>252,949</b>	<b>839,059</b>

Name of fund	Description, nature and purpose of fund
General fund:	The unrestricted reserves available for use on the charitable objects of the Charity.
Designated Growth:	The unrestricted reserves set aside for funding future growth plans.
Revaluation reserve:	The value of the property at 45 St Johns Road Watford Herts WD17 1QL.
Premises fund:	Funding received for expenditure on the Charity's premises.

Represented by:	Unrestricted funds £	Revaluation reserve £	Restricted funds £	Total £
Tangible fixed assets	830	700,000		700,830
Current assets	93,780		53,905	147,685
Current liabilities	(9,456)			(9,456)
	<b>85,154</b>	<b>700,000</b>	<b>53,905</b>	<b>839,059</b>