

THE ZETLAND AND HONG KONG LODGE No.
7665
CAPITAL ENDOWMENT FUND

TRUSTEES' REPORT FOR THE YEAR ENDING 31st OCTOBER,
2021

As was the case for the year ending 31st October, 2020, The Zetland and Hong Kong Lodge No. 7665 Capital Endowment Fund continued to be adversely affected by the Covid pandemic. However, it was able to continue to appeal for funds from members of The Zetland and Hong Kong Lodge No. 7665, which had some success. Again, mainly thanks to one large donation from a resident of Hong Kong, the Fund's total income for the year was **£8,292.38** and its net worth increased to **£38,055.92** from £29,913.54.

The Charity has decided that it will only distribute income, and not capital, and with income from its funds either being nil or just 1%, it was not in a position to make a meaningful donation this year. It made just one donation of £150 and that was to a small charity, UP 'N Away, where a donation of such a size was appreciated. Up 'N Away is a London based charity, which supports young people, mainly in the Borough of Haringey.

The Trustees are still well aware that the original target of reaching a capital base of £50,000 remains some way away, but progress is being made, albeit slower than anticipated and they remain hopeful that when the pandemic is over they will be in a stronger position to raise further funds.

April, 2022

VICTOR I. FALK
Secretary

THE ZETLAND AND HONG KONG LODGE No. 7665 CAPITAL ENDOWMENT FUND

Income and Expenditure Account for the year ending 31st October, 2021

	<u>2021</u>	<u>2020</u>
<u>Income</u>		
Single Donations	£ 5,850.00	5,740
Monthly Donations	660.00	660
Donation from Amazon Smile	5.00	-
Founders' Dinner & Raffle	-	480
HMRC Tax Refunds	1,551.53	-
Bank Interest at HSBC	0.82	-
Bank Interest at Redwood Bank Ltd.	<u>225.03</u>	<u>264</u>
TOTAL INCOME	<u>£ 8,292.38</u>	<u>7,144</u>
<u>Expenditure</u>		
Donation to Up 'N Away	<u>£ 150.00</u>	<u>nil</u>
SURPLUS ON YEAR	<u>£ 8,142.38</u>	<u>£ 7,144</u>
Represented by:-		
Balance at HSBC as at 1.11.2020 (2019)	£ 9,461.08	£ 2,581
Balance at Redwood Bank. 1.11.2020 (2019)	20,452.46	20,189
Surplus on year	<u>8,142.38</u>	<u>7,144</u>
TOTAL ASSETS	<u>£ 38,055.92</u>	<u>£ 29,914</u>
HSBC Current Account 31.10.2021 (2020)	£ 5,196.00	3,831
HSBC Business Mgt. A/C 31.10.2021(2020)	12,182.43	5,630
Deposit Account at Redwood Bank Ltd.	<u>20,677.49</u>	<u>20,452</u>
TOTAL ASSETS	<u>£ 38,055.92</u>	<u>£ 29,914</u>

I confirm the above represents a true and accurate record as at 31st October, 2021.

RICHARD YOUNG
Auditor

R.H. Young

JONATHAN P. LEGAT
Auditor

Jonathan P. Legat