

# EAST BERGHOLT UNITED CHARITIES

England & Wales · Charity number 208194

## Details

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|             |   |
|-------------|---|
| Other names | THE TOWN STOCK  |
| Status      | Registered  |
| Legal form  | Other   |
| Registered  | 1962-09-22  |
| Register    | <a href="#">View on the Charity Commission register</a> |

## Contact

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|         |  |
|---------|--|
| Address | School House<br>Heath Road<br>East Bergholt<br>Colchester<br>CO7 6RJ                             |
| Phone   | 07927197232  |
| Email   | <a href="mailto:eastbergholtunitedcharities@gmail.com">eastbergholtunitedcharities@gmail.com</a> |

## Activities

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**Objects:** SEE INDIVIDUAL CONSTITUENTS

**Activities:** Provides:- accommodation in nine almshouses, for local, elderly people in need; 39 plots/allotments for local people. Football field for East Bergholt Junior F.C.

## Classification

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- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Accommodation/housing, Amateur Sport
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

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- Suffolk

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-09-30 | £48,437 | £30,102     | -      | -         |
| 2023-09-30 | £40,472 | £56,957     | -      | -         |
| 2022-09-30 | £38,344 | £37,428     | -      | -         |
| 2021-09-30 | £38,792 | £14,106     | -      | -         |
| 2020-09-30 | £39,733 | £9,359      | -      | -         |

## Trustees

| Name              | Role | Appointed  |
|-------------------|------|------------|
| Christopher Pipe  |      | 2025-06-09 |
| GEORGE HARRIS     |      |            |
| James Harris      |      | 2017-11-28 |
| John Price        |      | 2019-12-02 |
| MR DODGSON        |      |            |
| Marion Burns      |      | 2025-06-09 |
| Michael Hockley   |      | 2023-04-01 |
| ROBIN LANSDELL    |      | 2013-06-25 |
| RODNEY JAMES MOSS |      |            |

## Linked charities

- ELIZABETH MITCHELL (208194-1)
- THOMAS ROBERTSON (208194-2)
- THE TOWN LANDS OTHERWISE THE TOWN STOCK (208194-3)
- EDWARD CLARKE (208194-4)
- JOSEPH CHAPLIN (208194-5)

**EAST BERGHOLT UNITED CHARITIES**

England & Wales - Charity number 208194

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# Accounts

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## TRUSTEES REPORT 2023

Business of the Charities has seen a normal year of activity.

It has been a busy year with the sad passing of one of our residents, John Downey at No.3, Clarkes Cottages, and the family of Steve Gleed of 2 Clarkes Cottages deciding to move him into a Care Home resulting in both properties being available for new residents once cleared of personal possessions. No.3 required a full refurbishment and is now occupied by Pam Norris; No.2 was completely refurbished in early 2022 and is now occupied by Linda Bowen.

No.2 Robertsons Cottages which was still to be allocated at the end of the 2022-23 year is now occupied by Debbie Dadds.

Clarkes Cottages had its Quinquennial inspection and R Steele has done most of the remedial works.

There is work still awaiting completion on St John's following its Quinquennial inspection.

There have been a number of day to day management issues which have all been notified to the Vice Chairman/ Chair in Situ and dealt with by the Clerk

An investment meeting with the Independent Examiner was pleasing in that he thought the investments overall are in a very sound position.

After 10 years of negotiation with Babergh the Charities were finally able to purchase the piece of land at the entrance, off Richardsons Road, to the allotments.

The future of the Charities is in a sound position, with all its current residents happy, the allotments working well and the football field calm with no problems with neighbours, so all is well at the moment.

All of this provides a solid springboard for the Charities as it looks to the future for potential growth. The Trustees thanks go to our Clerk for all her hard work that has been done on their behalf over the past year, especially looking after the residents, keeping the accounts and keeping us informed.

Michael Hockley  
2023

**East Bergholt United Charities Reg. No. 208194**

Financial Statement for year ending 30 September 2024

**Community Account**

| <u>Income</u>  | 2023       | 2024     | <u>Expenditure</u> | 2023     | 2024       |
|----------------|------------|----------|--------------------|----------|------------|
|                | £          | £        |                    | £        | £          |
| Maintenance    | 34620      | 42480    | Heating            | 4494     | 1323       |
| Allotments     | 913        | 900      | Repairs            | 3574     | 2285       |
| Land rents     | 2275       | 2815     | TV Licences        | 45       | 23         |
| Wayleaves      | 103        | 103      | Insurance          | 928      | 891        |
| Investments    | 1178       | 1254     | Allotment maint    | 450      | 155        |
| Resident water | 1106       | 880      | Land Registry      | 0        | 0          |
| Babergh        | 0          | 5        | Allotment water    | 262      | 221        |
| Damages        | <u>277</u> | <u>0</u> | Assoc Fee          | 196      | 343        |
|                | 40472      | 48437    | Clerk              | 3000     | 3000       |
|                |            |          | Hall hire          | 48       | 12         |
|                |            |          | Resident water     | 1154     | 1058       |
|                |            |          | Refurbishment      | 2337     | 18417      |
|                |            |          | Quinquennial       | 900      | 0          |
|                |            |          | Land purchase      | 37000    | 0          |
|                |            |          | Solicitor fee      | 2464     | 810        |
|                |            |          | Standing charge    | 105      | 673        |
|                |            |          | Council tax        | 0        | 171        |
|                |            |          | <u>EPC</u>         | <u>0</u> | <u>720</u> |
|                |            |          |                    | 56957    | 30102      |

## Surplus/Deficit

For period -16485 18335**Monetary Assets**

|               |              |              |
|---------------|--------------|--------------|
| Barclays Bank |              |              |
| Community A/c | 43940        | 61568        |
| Co-op bank    | <u>85281</u> | <u>85987</u> |
|               | 129221       | 147555       |

## Reserves

|                 |               |              |
|-----------------|---------------|--------------|
| Bal c/f         | 145706        | 129220       |
| Surplus/Deficit | <u>-16485</u> | <u>18335</u> |
|                 | 129221        | 147555       |

## Barclays Bank other

|           |      |      |
|-----------|------|------|
| Premium 1 | 2952 | 2995 |
| Premium 2 | 259  | 263  |

## Shares

|              |               |               |
|--------------|---------------|---------------|
| Income       | 33544         | 36755         |
| Accumulation | <u>804810</u> | <u>915240</u> |
|              | 838354        | 951995        |

**Property Assets**

9 Almshouses  
7 plots of land

Chairman  
Date

Mr N Thomas Independent Examiner  
Date



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

**Independent examiner's  
report on the accounts**

Section A

Independent Examiner's Report

|   |   |                            |              |
|---|---|----------------------------|--------------|
| <b>Report to the trustees/ members of</b>                       | EAST <del>BERGHOLT</del> BERGHOLT UNITED CHARITIES  |                            |              |
| <b>On accounts for the year ended</b>                           | 30.9.2024   | <b>Charity no (if any)</b> | 208194       |
| <b>Set out on pages</b>   |   |                            |              |
| <b>Responsibilities and basis of report</b>                     | <p>I report to the trustees on my examination of the accounts of the above year ended</p> <p>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")</p> <p>I report in respect of my examination of the Trust's accounts carried out in accordance with the Charities Act 2011 and in carrying out my examination, I have followed the applicable provisions of the Charities Act 2011 and the guidance issued by the Charity Commission under section 145(5)(b) of the Act.</p>   |                            |              |
| <b><u>Independent examiner's statement</u></b>                  | <p>I have completed my examination. I confirm that no material matters <del>(other than that disclosed below*)</del> in connection with the examination have arisen which I believe that in, any material respect:</p> <ul style="list-style-type: none"> <li>• accounting records were not kept in accordance with section 13</li> <li>• the accounts do not accord with the accounting records</li> </ul> <p>I have no concerns and have come across no other matters in connection with the examination which attention should be drawn in order to enable a proper understanding to be reached.</p> <p><i>* Please delete the words in the brackets if they do not apply.</i></p> |                            |              |
| <b>Signed:</b>  |   |                            | <b>Date:</b> |
| <b>Name:</b>  | NIGEL THOMAS  |                            |              |
| <b>Relevant professional qualification(s) or body (if any):</b> | FCA REGULATED UNTIL RETIREMENT 31.3.10  |                            |              |
| <b>Address:</b>   | THE OLD CHAPEL HOUSE, RECTORY HILL,<br>EAST BERGHOLT, SUFFOLK CO7 6TG   |                            |              |

Section B

Disclosure

**EAST BERGHOLT UNITED CHARITIES**

England & Wales - Charity number 208194

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# Accounts

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## TRUSTEES REPORT 2021

The Trustees were told that our 2020 annual report, which has always been referred to in the past as the Chairman's report, should be known as the Trustees report. Therefore it will now be known as the Trustees report.

Our Clerk invited comments from the Trustees to be included in this report but none were forthcoming, so in lieu of that situation the Chairman has once more done his best to compile it on their behalf.

This year has been a bit easier than the previous with the relaxing of the Covid rules and therefore compliant meetings in person were once again possible.

Following a critique of our accounts for 2020 from our Independent Examiner, we will need to look at the points raised and see where we can improve and address them, for the best future of the Charities aims and purposes.

Our accounts for the year 2021 have shown a very good recovery from the previous year, which was down, due to the Covid situation. So in spite of the adverse comments about our investments, sitting tight and awaiting recovery has proved to be rewarding. The cash assets we hold have risen approximately 21% on last years value due to prudent investments and patience, this would not be the case if they were placed on low return secured funds.

All of the Charities assets were valued in 2020; this gives the Trustees an overall picture of our current standing so that future plans and decisions can be based on a true position.

Essential maintenance has been carried out on the Almshouses in compliance with the Covid situation.

Some Quinquennial work at St Johns has been put on hold until the Covid situation improves but this is not critical work but needs attending to when the right circumstances prevail.

A Quinquennial inspection will need to be carried out on Clarkes Cottages when the updating and essential work has been completed on No.2.

All the allotments are being used and have been a source of solace in these difficult Covid times, although rabbits can only, at best, be referred to as a mixed blessing when nibbling young plants.

The residents have come through the past year quite well, all things considered with no major problems to report other than sadly we lost one, Karl Maslin, who died unexpectedly but he was of a good age, having had a long life.

Now would be a good time to consider future projects that will stand the charity in good stead for its long term benefits and perhaps considering all its assets to see if there are any that can be improved upon.

Our thanks go to our Clerk for her efforts in getting us through another testing year in these unusual times that we are going through.

Rodney Moss  
Chairman

November 2021

| <b>East Bergholt United Charities - Community Fund Account</b> |                                  |            |                           |            |                          |
|--|----------------------------------|------------|---------------------------|------------|--------------------------|
| <b>Income</b>  |                                  |            | Yr ending 30.9.20         |            | Yr ending 30.9.21        |
| Opening balance  |                                  |            | <b>£91,790.53</b>         |            | <b>£120,103.69</b>       |
| Investment dividends:-   |                                  |            |                           |            |                          |
| NAACIF (M&G)   |                                  | £630.49    |                           | £630.48    |                          |
| Coif   |                                  | £498.93    |                           | £508.98    |                          |
| Accom contributions  |                                  | £32,740.00 |                           | £32,780.00 |                          |
| Water rates  |                                  | £2,077.58  |                           | £1,118.72  |                          |
| Land Rents   |                                  | £2,825.00  |                           | £2,715.00  |                          |
| Allotment rents  |                                  | £862.52    |                           | £897.50    |                          |
| Wayleave for overhead power                                    |                                  | £98.82     |                           | £140.67    |                          |
|  | <b>Total income</b>              |            | <b><u>£39,733.34</u></b>  |            | <b><u>£38,791.35</u></b> |
|  |                                  |            |                           |            |                          |
| <b>Expenditure</b>   |                                  |            |                           |            |                          |
| Quinquennial (St John's)                                       |                                  | £1,809.72  |                           | £0.00      |                          |
| Almshouses -   |                                  |            |                           |            |                          |
| Central heating - various                                      |                                  | £170.34    |                           | £747.60    |                          |
| Various repairs  |                                  | £1,458.65  |                           | £2,769.08  |                          |
| Anglia Water -houses   |                                  | £1,469.14  |                           | £1,412.51  |                          |
| TV Licence   |                                  | £15.00     |                           | £22.50     |                          |
| Insurance  |                                  | £815.79    |                           | £815.79    |                          |
| M&G ERF investment   |                                  | £2,061.00  |                           | £0.00      |                          |
| Allotments - Anglia Water                                      |                                  | £326.54    |                           | £206.14    |                          |
| Grass cutting  |                                  | £615.00    |                           | £517.50    |                          |
| Clerk remuneration   |                                  | £2,500.00  |                           | £2,500.00  |                          |
| NAA subs/Fees  |                                  | £179.00    |                           | £182.00    |                          |
| Hall Hire  |                                  | £0.00      |                           | £12.00     |                          |
| Valuations   |                                  | £0.00      |                           | £4,920.00  |                          |
|  |                                  |            |                           |            |                          |
|  |                                  |            |                           |            |                          |
|  | <b>Total expenditure</b>         |            | <b><u>£11,420.18</u></b>  |            | <b><u>£14,105.12</u></b> |
|  |                                  |            |                           |            |                          |
|  | <b>Published Closing balance</b> |            | <b><u>£120,103.69</u></b> |            | <b><u>144,789.92</u></b> |
|  |                                  |            |                           |            |                          |



**East Bergholt United Charities Reg. No. 208194**

Financial Statement for year ending 30 September 2021

**Community Account**

| <u>Income</u>  | 2021        | 2020        | <u>Expenditure</u>  | 2021         | 2020         |
|----------------|-------------|-------------|---------------------|--------------|--------------|
|                | £           | £           |                     | £            | £            |
| Maintenance    | 32780       | 32740       | Heating             | 748          | 170          |
| Allotments     | 898         | 863         | Repairs             | 2769         | 1458         |
| Land rents     | 2715        | 2824        | TV Licences         | 22           | 15           |
| Wayleaves      | 141         | 99          | Insurance           | 816          | 816          |
| Investments    | 1139        | 1129        | Allotment maint.    | 518          | 615          |
| Resident water | <u>1119</u> | <u>2078</u> | Allotment water     | 206          | 327          |
|                | 38792       | 39733       | Assoc Fee           | 182          | 179          |
|                |             |             | Clerk               | 2500         | 2500         |
|                |             |             | Valuations          | 4920         | 0            |
|                |             |             | Hall hire           | 12           | 0            |
|                |             |             | Resident water      | 1413         | 1469         |
|                |             |             | Investment          | 0            | 2061         |
|                |             |             | <u>Quinquennial</u> | <u>0</u>     | <u>1810</u>  |
|                |             |             |                     | 14106        | 11420        |
|                |             |             | Surplus/Deficit     |              |              |
|                |             |             | For period          | <u>24686</u> | <u>28313</u> |

**Monetary Assets**

|               |        |        |
|---------------|--------|--------|
| Bank          |        |        |
| Community A/c | 144790 | 120104 |

|                 |              |              |
|-----------------|--------------|--------------|
| Reserves        |              |              |
| Bal c/f         | 120104       | 91791        |
| Surplus/Deficit | <u>24686</u> | <u>28313</u> |
|                 | 144790       | 120104       |

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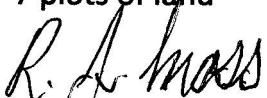
|            |      |      |
|------------|------|------|
| Bank other |      |      |
| Premium 1  | 2931 | 2931 |
| Premium 2  | 257  | 257  |


|              |               |               |
|--------------|---------------|---------------|
| Shares       |               |               |
| Income       | 35134         | 30350         |
| Accumulation | 777516        | 639157        |
|              | <u>960628</u> | <u>792799</u> |

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**Property Assets**

9 Almshouses  
7 plots of land

  
Mr R Moss Chairman  
Date 1.2.22

  
Mr N Thomas Independent Examiner  
Date 1.2.22

**EAST BERGHOLT UNITED CHARITIES**

England & Wales - Charity number 208194

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# Accounts

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EAST BERGHOLT UNITED CHARITIES  
CHAIRMAN'S REPORT 2020

This has been a difficult year to oversee the care and management of the charities, in particular the Almshouses, due to the Corona Virus situation with all the requirements to be complied with. My thanks go to our Clerk, Valerie, who has done a sterling job under all the difficult circumstances that she has had to deal with.

Between us we have dealt with all the necessary issues as they have arisen and I thank the Trustees for their cooperation and understanding in these difficult times, this is much appreciated. I trust that what has been circulated via the Clerk has kept the Trustees satisfactorily informed and we are happy to answer any queries you might have.

The situation with the potential purchase of the land adjoining the allotments is still ongoing with both of us chasing this up through our solicitor Toby who is frequently chasing Babergh's lawyers.

All except two of the allotments are occupied and the rents paid for the following year which is good for getting the tenants out in the fresh air gardening and their wellbeing.

Valerie has been able to find a replacement examiner for our accounts, a Mr Geoff Oakshett, who lives in the village and has kindly agreed to undertake the task following the death of Nick Wood our previous examiner.

The accounts this year show an increase in cash income of £4,493 and a decrease in expenditure of £26,087. Investments have been hit by the situation which has had an impact on the stock market reducing the investments value. When the situation improves, hopefully, so will the investments, but overall our finances are in a sound and healthy position.

There is still work to be done on St Johns houses following the Quinquennial Report but this is on hold until things improve.

A Quinquennial Inspection is due on Clarke's Cottages in 2021 and all being well this should take place.

All our residents have been well catered for throughout the year with any problems being attended to and at this moment in time all are well.

The National Association of Almshouses has changed its name to The Almshouse Association and is celebrating its 75<sup>th</sup> anniversary next year, 1946 – 2021.

We will continue to do our best in these difficult times and hope for a better situation throughout the year ahead.



Rodney Moss (November 2020)  
Chairman  
East Bergholt United Charities



| East Bergholt United Charities - Community Fund Account |                                   |                    |            |  |  |
|---|-----------------------------------|--------------------|------------|--|--|
| Income  | Yr ending 30.9.2019               | Yr ending 30.9.20  | BUDGET     |  |  |
| Opening balance   |                                   |                    |            |  |  |
| Investment dividends:-                                  |                                   |                    |            |  |  |
| NAACIF (M&G)  | £612.50                           | £630.49            | £630.00    |  |  |
| CoIF  | £489.12                           | £498.93            | £490.00    |  |  |
| Accom contributions                                     | £29,235.29                        | £32,740.00         | £33,000.00 |  |  |
| Water rates   | £1,274.54                         | £2,077.58          | £2,000.00  |  |  |
| Television Contribution                                 | £7.50                             | £0.00              | £0.00      |  |  |
| Land Rents  | £2,625.00                         | £2,825.00          | £3,000.00  |  |  |
| Alotment rents  | £901.75                           | £862.52            | £900.00    |  |  |
| Wayleave for overhead power line                        | £94.11                            | £98.82             | £98.00     |  |  |
| <b>Total income</b>                                     | <b>£35,239.81</b>                 | <b>£39,733.34</b>  |            |  |  |
| <b>Expenditure</b>                                      |                                   |                    |            |  |  |
| Quinquennial (St John's)                                | £0.00                             | £1,809.72          | £2,000.00  |  |  |
| Almshouses -  |                                   |                    |            |  |  |
| Central heating - various                               | £4,164.05                         | £170.34            | £5,000.00  |  |  |
| Various repairs   | £940.34                           | £1,458.65          | £1,500.00  |  |  |
| Anglia Water -houses                                    | £1,453.96                         | £1,469.14          | £1,500.00  |  |  |
| TV Licence  | £22.50                            | £15.00             | £15.00     |  |  |
| Insurance   | £796.12                           | £815.79            | £850.00    |  |  |
| Allotments - Anglia Water                               | £99.56                            | £326.54            | £350.00    |  |  |
| - Grass cutting   | £405.00                           | £615.00            | £750.00    |  |  |
| Clerk remuneration                                      | £4,750.00                         | £2,500.00          | £2,500.00  |  |  |
| Clerk expenses  | £0.00                             | £0.00              | £0.00      |  |  |
| NAA subs/Fees   | £256.90                           | £179.00            | £200.00    |  |  |
| Extraordinary repairs                                   | £22,245.99                        | £0.00              | £0.00      |  |  |
| Empty property utilities                                | £312.07                           | £0.00              | £0.00      |  |  |
| Land repayment  |                                   |                    |            |  |  |
| <b>Total expenditure</b>                                | <b>£35,446.49</b>                 | <b>£9,359.18</b>   |            |  |  |
| NOTE;   | Operating Surplus/Deficit in Year | <b>£30,374.16</b>  |            |  |  |
| <b>Transfers to Capital Accounts:</b>                   |                                   |                    |            |  |  |
| M&G ERF increase in investment                          | £2,061.00                         | £2,061.00          | £0.00      |  |  |
| <b>Published Closing balance</b>                        | <b>£91,790.53</b>                 | <b>£120,103.69</b> |            |  |  |



Section A

Independent Examiner's Report

Report to the trustees/  
members of

EAST BERGHOLT UNITED CHARITIES

On accounts for the year  
ended

30<sup>th</sup> SEPTEMBER 2020

Charity no  
(if any)

208194

Set out on pages

1-5

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

Responsibilities and  
basis of report

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [ ] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

31/7/21

Name:

GERHREY LAKSHETTI

Relevant professional  
qualification(s) or body

ASSOCIATE-  
CHARTERED INSTITUTE MANAGEMENT ACCOUNTANTS

**Section B**

**CC32 Disclosure – Summary**

The full letter to Trustees is available from the Clerk.

1) Accounting and Financial records.

There were no financial procedures or policies supplied for scrutiny.

The accounting records are incomplete, as financial events and transactions are not fully recorded in accordance with UK double-entry bookkeeping convention, FRS102 and s130, Part 8, Charities Act 2011.

Funds (£2061) have been transferred each year from the Community Fund Account to a M&G ERF capital account but there is no receipt, bookkeeping entry nor traceability.

There are no formal bookkeeping records maintained for any capital items.

2) Statement of Assets and Liabilities

EBUC have neither prepared nor submitted this statement for at least 5 years, however, this failure to comply has not been addressed by the previous Independent Examiners, nor recognised by the Charity Commissioners; this has resulted in continuing non-compliance. I produced a Statement of Assets and Liabilities (Balance Sheet) for 2019-20, that has now been partly adopted by the Trustees.

3) The Trustees Report

The Trustees Report (titled Chairman's Report) has been discussed and reviewed and it now presents accurate financial data where stated.

4) Fund Reporting

The identification of Restricted or Unrestricted funds has never been completed in compliance with the Charity's legal requirements.

5) An Analytical Review of Financial and Fund Management.

Following the 2021 valuation, the property portfolio has considerable additional value undisclosed on the Statement of Assets.

EBUC have not been able to provide details of their investment-scheme contracts, nor the M&G and COIF management fees and commissions deducted.

Excessive liquid assets should be applied to the furtherance of the charity's objectives, particularly if a community need for expansion were to be identified.

The quality and quantity of management information, and thus the decision-making process, is inadequate.

There is a fundamental lack of knowledge within the Board of the extensive powers, duties and legal responsibilities of Trustees, jointly and severally; also, there is no Treasurer appointed to advise on legal and financial compliance.

There has not been any clear evidence uncovered of fraud, misappropriation of funds, or theft of assets; however, due to the lack of complete financial records and without a clear audit trail, this opinion cannot be conclusive.