

**MARJORIE COOTE OLD PEOPLE'S CHARITY FUND**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2024**

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## MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2024

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<b>Trustees</b>	Lady Neill DL Mr N J A Hutton MBE Dr C J Lawrenson Mrs S D Neill Mrs P M Jewitt
<b>Charity registered number</b>	226747
<b>Principal office</b>	Marjorie Coote Old People's Charity Fund Barn Cottage Lindrick Common Worksop S81 8BA
<b>Contact</b>	Email: <a href="mailto:mcop@neillcharities.com">mcop@neillcharities.com</a> Website: <a href="http://neillcharities.com/mcop">neillcharities.com/mcop</a>
<b>Accountants</b>	BHP LLP 2 Rutland Park Sheffield S10 2PD
<b>Bankers</b>	National Westminster Bank plc 42 High Street Sheffield S1 2GE
<b>Solicitors</b>	Wrigleys Solicitors Derwent House 150 Arundel Gate Sheffield S1 2FN
<b>Investment advisors</b>	Rathbones (incorporating Investec Wealth & Investment (UK)) 61 Napier Street Sheffield S11 8HA
<b>Independent examiner</b>	Rachel Heath FCCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

**TRUSTEES' REPORT**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

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The Trustees present their report and accounts for the period ended 31 March 2024. The period end date was changed to 31 March during the period. This means that the current period is 361 days rather than a full year and so the figures are not entirely comparable with the prior year.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Fund's Deed, 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 (published in October 2019).

***Structure, governance and management***

**a. Constitution**

The Charity Fund was established by a Trust Deed dated 29 September 1958 with gifts made by Marjorie Wike Coote, a daughter of James Neill and an aunt of the late Sir Hugh Neill.

The Trustees who served during the period are:

Lady Neill DL  
Mr N J A Hutton MBE  
Dr C J Lawrenson  
Mrs S D Neill  
Mrs P M Jewitt

**b. Methods of appointment or election of Trustees**

Trustees are appointed by existing Trustees with the appointment being confirmed in writing.

All Trustees give their time freely and no Trustee was remunerated in the period.

**c. Financial risk management**

The principal risks to which the charity is exposed are the security and performance of the investments and cash. The Trustees are satisfied that they have arrangements in place to mitigate those risks.

***Objectives and activities***

**a. Policies and objectives**

Marjorie Coote Old People's Charity Fund is to be applied by the Trustees in such manner as they shall in their absolute discretion think fit for the benefit of old people of small means who were born in, or have resided for not less than 20 years in, the area of jurisdiction of the Company of Cutlers in Hallamshire, this being substantially the same as the County of South Yorkshire. Please note however that Doncaster lies outside the funding area. It is the policy of the Trustees to concentrate their support mainly on established charitable organisations which work actively for the benefit of old people in the area of jurisdiction.

The Trustees meet in September each year to consider appeals, which should be submitted by email during the month of July. Appeals received at other times of the year are deferred until the following September unless they require consideration for an urgent grant for a specific project.

TRUSTEES' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2024

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**Objectives and activities (continued)**

**b. Public benefit**

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the achievements and performance section below.

***Achievements and performance***

**a. Main achievements of the charity**

During the period, the Trustees provided financial support totalling £147,000 (2023: £137,250) to 22 organisations (2023: 24). Details of support and the grants made are set out in the notes to the accounts.

***Financial review***

**a. Review of the period**

The attached accounts show the current state of the charity's finances.

Total income for the period was £156,185 (2023: £153,088).

Total expenditure for the period was £176,998 (2023: £163,634). Investment management costs were £17,829 (2023: £18,432). Grants to institutions were £147,000 (2023: £137,250). Support costs were £12,169 (2023: £7,952).

Net income for the period was £18,989 (2023: £219,257 net expenditure) after taking into account the gain on investment assets of £39,802 (2023: £208,711 losses). There was a deficit on the unrestricted fund of £6,601 (2023: £453) and a surplus on the endowment fund of £25,590 (2023: £218,804 deficit).

Total funds carried forward at 31 March 2024 are £3,462,074 (2023: £3,443,085) of which endowment funds are £3,207,921 (2023: £3,182,331) and unrestricted funds are £254,153 (2023: £260,754).

The Trustees consider the overall finances of the charity to be sound.

**b. Reserves policy**

At 31 March 2024 the charity had unrestricted reserves amounting to £254,153. The Trustees consider it to be prudent to hold reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in incoming resources and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

**c. Going concern**

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.2 to the accounts.



TRUSTEES' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2024

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**d. Investment policy**

The expendable endowment fund assets are held substantially in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk. Around 60% of the unrestricted income fund is currently held in quoted securities.

The balance of the expendable endowment fund and the unrestricted income fund is held in cash on deposit.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

**e. Asset cover for funds**

Note 11 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**Lady Neill DL**

Date:

INDEPENDENT EXAMINER'S REPORT  
FOR THE PERIOD ENDED 31 MARCH 2024

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**Independent Examiner's Report to the Trustees of Marjorie Coote Old People's Charity Fund ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the period ended 31 March 2024.

**Responsibilities and Basis of Report**

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

**Independent Examiner's Statement**

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.

Signed:



Signer ID: WKOLTHN6RI...

Dated:

17/10/2024 GMT

Rachel Heath FCCA DChA

BHP LLP  
2 Rutland Park  
Sheffield  
S10 2PD

## MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>					
Investments	2	156,185	-	156,185	153,088
<b>Total income and endowments</b>		<b>156,185</b>	<b>-</b>	<b>156,185</b>	<b>153,088</b>
<b>Expenditure on:</b>					
Raising funds	3	-	17,829	17,829	18,432
Charitable activities:	4, 5				
Grants		147,000	-	147,000	137,250
Support costs		12,169	-	12,169	7,952
<b>Total expenditure</b>		<b>159,169</b>	<b>17,829</b>	<b>176,998</b>	<b>163,634</b>
<b>Net expenditure before net (losses)/gains on investments</b>		<b>(2,984)</b>	<b>(17,829)</b>	<b>(20,813)</b>	<b>(10,546)</b>
Net (losses)/gains on investments	8	(3,617)	43,419	39,802	(208,711)
<b>Net movement in funds</b>		<b>(6,601)</b>	<b>25,590</b>	<b>18,989</b>	<b>(219,257)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		260,754	3,182,331	3,443,085	3,662,342
Net movement in funds		(6,601)	25,590	18,989	(219,257)
<b>Total funds carried forward</b>		<b>254,153</b>	<b>3,207,921</b>	<b>3,462,074</b>	<b>3,443,085</b>

The Statement of Financial Activities includes all gains and losses recognised in the period.

All income and expenditure amounts relate to continuing activities.



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**MARJORIE COOTE OLD PEOPLE'S CHARITY FUND**

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**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

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	Note	31 March 2024 £	5 April 2023 £
<b>Fixed assets</b>			
Investments	8	3,460,293	3,314,673
		<u>3,460,293</u>	<u>3,314,673</u>
<b>Current assets</b>			
Cash at bank and in hand		5,765	132,246
		<u>5,765</u>	<u>132,246</u>
Creditors: amounts falling due within one year	9	(3,984)	(3,834)
		<u>1,781</u>	<u>128,412</u>
<b>Net current assets</b>			
		<u>1,781</u>	<u>128,412</u>
<b>Total net assets</b>		<u>3,462,074</u>	<u>3,443,085</u>
<b>Charity funds</b>			
Endowment funds	10	3,207,921	3,182,331
Unrestricted funds	10	254,153	260,754
		<u>3,462,074</u>	<u>3,443,085</u>
<b>Total funds</b>		<u>3,462,074</u>	<u>3,443,085</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**Lady Neill DL**

Date:

The notes on pages 8 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2024

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1. Accounting policies

**1.1 Basis of preparation of financial statements**

The financial statements 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) (published in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Marjorie Coote Old People's Charity Fund 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

**1.2 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

**1.3 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.4 Expenditure**

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the period when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under the Charities SORP (FRS 102). All costs other than investment fees are therefore shown as support costs under charitable expenditure.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2024

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**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

**1.5 Taxation**

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**1.6 Investments**

Investments are included at their market value on 31 March and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.11 Fund accounting

**Expendable Endowment Fund**

This fund represents the value of the original gift to the charity in 1958, together with the net investment gains, realised and unrealised, since that time.

This comprises funds that may be held in perpetuity which the Trustees are able to use in accordance with the charitable objects detailed in the Trust Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

**Unrestricted Income Fund**

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

2. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from local listed investments	155,331	155,331	152,836
Investment income	854	854	252
	<u>156,185</u>	<u>156,185</u>	<u>153,088</u>
Total 2023	<u>153,088</u>	<u>153,088</u>	

3. Raising funds

	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management costs	17,829	17,829	18,432
Total 2023	<u>18,432</u>	<u>18,432</u>	



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2024

4. Grants payable

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	147,000	147,000	137,250
Total 2023	137,250	137,250	
		31 March 2024 £	5 April 2023 £
<b>Grants comprise:</b>			
Active for Life Solutions CIC		-	2,500
Age UK Barnsley		13,000	11,000
Age UK Rotherham		13,000	11,000
Age UK Sheffield		23,000	22,000
BIADS		-	5,000
Barnsley Hospice		10,000	-
B:Friend		2,000	-
Care in Crosspool		500	-
Carmel Care Centre		-	2,000
Cavendish Cancer Care		17,000	15,000
Cruse		3,000	-
High Street Centre		500	-
Ignite Imaginations		-	2,000
Lost Chord		2,000	2,000
Manor Community Transport		-	1,000
MHA Communities		3,000	-
Motor Neurone Disease Association		2,000	2,000
Paces Sheffield		-	500
Re-engage		1,000	500
Rotherham Hospice		5,000	-
Royal Voluntary Service		-	500
Sheffield Churches' Council for Community Care		-	3,000
Sheffield Hospital Charity		-	1,250



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2024

4. Grants payable - continued

	31 March 2024 £	5 April 2023 £
Sheffield Royal Society for the Blind	-	1,000
Sheffield Dial a Ride Club	5,000	10,000
Sheffield Mencap & Gateway	2,000	-
St Luke's Hospice	25,000	25,000
St Mary's Community Centre	3,000	2,500
St Paul's Wordsworth Avenue (Capital appeal)	-	2,000
St Wilfrid's Centre	3,000	3,500
Stocksbridge Community Care Group Ltd	2,000	2,000
The Foundry	2,000	-
Voluntary Action Sheffield	10,000	10,000
	<b>147,000</b>	<b>137,250</b>

5. Support costs

	31 March 2024 £	5 April 2023 £
Accountancy charges	3,410	3,282
Independent examination charges	574	552
Bank charges	23	29
Legal charges	3,176	-
Administration costs	4,986	4,089
	<b>12,169</b>	<b>7,952</b>

6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2023 - £nil).

During the period ended 31 March 2024, expenses totalling £135 were reimbursed or paid directly to 1 Trustee (2023 - £147 to 1 Trustee) in respect of postage, stationery and other office costs during the period.

7. Employees

There were no employees during either period.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2024

8. Fixed asset investments

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<b>Listed investments:</b>				
At 6 April 2023	148,708	3,154,617	<b>3,303,325</b>	3,534,074
Additions	76,671	462,470	<b>539,141</b>	518,603
Disposals	(76,671)	(468,612)	<b>(545,283)</b>	(540,641)
Revaluations	(2,530)	42,332	<b>39,802</b>	(208,711)
At 31 March 2024	<u>146,178</u>	<u>3,190,807</u>	<u><b>3,336,985</b></u>	<u>3,303,325</u>
Investment cash	<u>123,241</u>	<u>67</u>	<u><b>123,308</b></u>	<u>11,348</u>
At 31 March 2024	<u><u>269,419</u></u>	<u><u>3,190,874</u></u>	<u><u><b>3,460,293</b></u></u>	<u><u>3,314,673</u></u>
Historical cost	<u><u>190,930</u></u>	<u><u>2,790,778</u></u>	<u><u><b>2,981,708</b></u></u>	<u><u>2,756,189</u></u>

9. Creditors: Amounts falling due within one year

	31 March 2024 £	5 April 2023 £
Accruals	<u><u><b>3,984</b></u></u>	<u><u>3,834</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2024

10. Statement of funds

Statement of funds - current period

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General funds	260,754	156,185	(159,169)	(3,617)	254,153
<b>Endowment funds</b>					
Expendable endowment fund	3,182,331	-	(17,829)	43,419	3,207,921
<b>Total of funds</b>	<b>3,443,085</b>	<b>156,185</b>	<b>(176,998)</b>	<b>39,802</b>	<b>3,462,074</b>

Statement of funds - prior period

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>					
General funds	261,207	153,088	(145,202)	(8,339)	260,754
<b>Endowment funds</b>					
Expendable endowment fund	3,401,135	-	(18,432)	(200,372)	3,182,331
<b>Total of funds</b>	<b>3,662,342</b>	<b>153,088</b>	<b>(163,634)</b>	<b>(208,711)</b>	<b>3,443,085</b>

Descriptions for the above funds can be found in the accounting policy in note 1.11.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2024

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 March 2024 £	Endowment funds 31 March 2024 £	Total funds 31 March 2024 £
Fixed asset investments	269,419	3,190,874	3,460,293
Current assets	(11,282)	17,047	5,765
Creditors due within one year	(3,984)	-	(3,984)
<b>Total</b>	<b>254,153</b>	<b>3,207,921</b>	<b>3,462,074</b>

Analysis of net assets between funds - prior period

	Unrestricted funds 5 April 2023 £	Endowment funds 5 April 2023 £	Total funds 5 April 2023 £
Fixed asset investments	148,708	3,165,965	3,314,673
Current assets	115,880	16,366	132,246
Creditors due within one year	(3,834)	-	(3,834)
<b>Total</b>	<b>260,754</b>	<b>3,182,331</b>	<b>3,443,085</b>

12. Related party transactions

The charity paid £25,000 (2023: £25,000) to St Luke's Hospice of which Lady Neill DL is President.

The charity paid £5,000 (2023: £10,000) to Sheffield Dial A Ride Club of which Mr N J A Hutton MBE is a Trustee.

The charity paid £23,000 (2023: £22,000) to Age UK Sheffield of which Mr N J A Hutton MBE is President.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 1967

1. Summary of the Statement of Assets

Analysis of the Statement of Assets

Assets	
Fixed Assets	1,000,000
Current Assets	2,000,000
Total Assets	3,000,000

Liabilities	
Long-term Liabilities	1,000,000
Current Liabilities	2,000,000
Total Liabilities	3,000,000

Equity	
Capital	1,000,000
Reserves	2,000,000
Total Equity	3,000,000

Analysis of the Statement of Liabilities

Liabilities	
Long-term Liabilities	1,000,000
Current Liabilities	2,000,000
Total Liabilities	3,000,000

Equity	
Capital	1,000,000
Reserves	2,000,000
Total Equity	3,000,000

Assets	
Fixed Assets	1,000,000
Current Assets	2,000,000
Total Assets	3,000,000

2. Summary of the Statement of Liabilities

Liabilities	
Long-term Liabilities	1,000,000
Current Liabilities	2,000,000
Total Liabilities	3,000,000