



VERA FLETCHER HALL ASSOCIATION

(Registered with the charity commission no. 294070)

Report of the Council of

The Vera Fletcher Hall Association

For the Year ending 31 March 2021

Introduction

Although the year under review was most unusual, being dominated by the Covid 19 pandemic, I would nevertheless like to remind readers of the role of the Vera Fletcher Hall in normal times. The Association aims to provide a high quality attractive venue for a broad range of activities for the benefit and enjoyment of local residents of all age groups. The Hall is hired out for a variety of dance and exercise classes, playgroups, music practice and to local organisations for meetings and so on. The Association normally engages theatrical and music groups to put on shows and concerts and the Hall is often hired for private parties and celebrations.

This Year's Activities

In view of the Covid 19 situation and in line with the Government rules and recommendations, the Committee decided to close the Hall from 20th March 2020, so all hiring ceased and the remaining theatre programme was postponed. For the next few months the Hall remained closed and although there were one or two false dawns, conforming to distancing rules made it impractical to open.

In mid September, some hirers restarted classes at reduced capacity, but these were halted by the area going into Tier 3 and another lockdown in November. The situation remained the same with virtually no usage of the Hall through to the end of the Financial Year on 31st March 2021. By this time we had discovered further problems with the floor of the main hall which delayed our reopening in the Spring of this year.

The theatre programme had to be abandoned, of course, apart from a very successful alternative production that was arranged thanks to the generosity and help of local residents Tricia and Will Bland. They offered their lovely large garden as an outdoor theatre venue and on Saturday September 12th two performances of 'Into the Breach' were staged and much appreciated by the necessarily limited audiences.

Whilst the Covid 19 restrictions meant there was only much reduced activity at the Hall, caring for the premises and its management had to continue, often under difficulties. Our manager, Amelia Crafts, and her team had to adapt to the necessary extra cleaning and sanitizing regimes, introduce distancing measures through notices and markings and generally try to make the Hall safe for the occasions when it could be used. Their efforts were much appreciated by the Association, particularly as they voluntarily waived half their remuneration during periods of lockdown.

I also take the opportunity of acknowledging the helpful communications we have received throughout the pandemic from Surrey County Council's Community Action team. They have provided us with advice and guidance on the practical interpretation of Government pronouncements, often distilling and passing on information put out by ACRE – Action with Communities in Rural England.

The Fabric and Equipment

Understandably, no major work was undertaken during the year, but we took the opportunity of doing some minor maintenance and improvements. In February of this year we unfortunately found that the floor of the main hall was lifting again quite badly in places and remedial work was put in train to start in the current financial year.

Annual Officers' Report and Accounts

Our Honorary Treasurer, Steve Kirby, will present the Accounts and answer any questions at the AGM, but it might be appropriate to make a few comments in this Report.

It will be seen that the Income and Expenditure Account shows a small surplus for the year despite our Hall rental income being only a fifth of the previous year's due to the pandemic. However, we were the grateful recipients of some £20,000 in Government Business Grant Awards through Elmbridge Borough Council to help mitigate the effects of the Covid pandemic. Furthermore, we were again very pleased to receive another grant of £5,000 from the RC Sherriff Trust, together with an additional £750 specifically to put towards developing our website. Without these grants it would have been a very different picture, of course.

As before, we wish to thank Robin Moon, our Honorary Inspecting Accountant, for his work on our behalf.

Officers, Committee and Volunteers

For the record, the Officers and Committee serving during the year were myself as Chairman, Tom Rees as Hon. Secretary and Steve Kirby as Hon. Treasurer. On the Committee were Neil Russell our Hon. Surveyor, Claire Evans who led the team responsible for the cultural and theatrical activities assisted by Hermione Delamere and Gilda Saxton, until she stepped down in May. We thank Gilda for all her work and commitment to the Hall, particularly in the areas of publicity and our association with the RC Sherriff Trust. Together with her husband Bob, she also organised refreshments for theatrical events. Bill Murie, previously our Vice Chairman, retired when, sadly for the Association, he moved out of the area. We thank him for all the work he did on the Health and Safety implementation and for his efforts in our garden, where his legacy is flourishing.

As Chairman, I would like to thank my fellow Officers, Committee and Volunteers for their help and support during this rather difficult and challenging year. Although at the time of writing there are reasons to hope that hirings will settle down, the outlook for our theatrical and cultural activity is still rather uncertain whilst the potential risk from Covid at such events remains.



Martin Wilberforce, Chairman

20 November 2021

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THE VERA FLETCHER HALL ASSOCIATION

OFFICERS REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

Charity No: 294070

THE VERA FLETCHER HALL ASSOCIATION

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Balance Sheet	6
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THE VERA FLETCHER HALL ASSOCIATION

Charity Information

Officers (& Charity Trustees):	M Wilberforce	Chairman
	T Rees	Secretary
	S Kirby	Treasurer

Charity Number:	294070
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Inspecting Accountant:	Robin Moon FCMA BCOMM 86 Summer Road Thames Ditton Surrey KT7 0QP
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Bankers:	HSBC Bank plc 54 Clarence Street Kingston Upon Thames Surrey KT1 1NS
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THE VERA FLETCHER HALL ASSOCIATION
OFFICERS REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

The Officers present their Report and Accounts for the above year.

OFFICERS

The Officers named on Page 1 have served on the Executive Committee (unless otherwise stated) throughout the year. Appointment of Officers is governed by the Constitution. The Executive Committee is authorised to appoint new Officers to fill vacancies arising through resignation or the departure of an existing Officer.

INVESTMENT POWERS

The Constitution authorises the Officers to make and hold investments using the General Fund of the Charity, but no such investments are presently held.

CONSTITUTION, OBJECTIVES AND POLICIES

The Association was constituted by a Constitution dated 29th January 1986, and its objects are to provide a venue for local social, recreational, educational and leisure activities.

The policy of the Association continues to be to support, sustain, encourage and house (if possible) facilities for the disabled) a wide range of activities as listed in Note 13 on Page 11 of the Accounts.

The Officers delegate the day to day responsibility for running the Hall to the Hall Manager.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The Officers consider that the performance of the Association this year (as shown on Page 12) has been satisfactory given the unusual circumstances of the Covid pandemic which meant that the Hall was closed for much of the year.

Your Association would not be able to provide such a wide service within the local community without the continued support of a large number of willing supporters who give their services voluntarily.

FINANCIAL REVIEW

Funds available and the current level of income generated are sufficient to permit the Association to continue its operations in the medium term. This year income has primarily come from Elmbridge Borough Council Covid related grants.

THE VERA FLETCHER HALL ASSOCIATION
OFFICERS REPORT
FOR THE YEAR ENDED 31ST MARCH 2021
STATEMENT OF OFFICERS RESPONSIBILITIES

The Officers listed on Page 1 (who are also the Trustees of the Charity) are required under the Constitution of the Association to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Association and of its results for that period. In preparing those Financial Statements the Officers are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the Financial Statements on a going concern basis unless it is inappropriate to assume that the Association will continue in business.

The Officers are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

The Report was approved by the Officers on 20th October 2021 and signed on their behalf

M WILBERFORCE

CHAIRMAN OF THE EXECUTIVE COUNCIL

INDEPENDENT EXAMINER'S REPORT TO THE EXECUTIVE COUNCIL OF THE VERA FLETCHER HALL ASSOCIATION

I report on the Accounts of the Association for the year ended 31st March 2021, which are set out on Pages 5 to 11

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees have considered that an audit is not required for this year (under section 43(2) of the Charities Act 1993) and that an independent examination is needed.

It is my responsibility to examine the Accounts (under section 43(3)(a) of the 1993 Act, to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act) and to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from you as to why they are unusual concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the Accounts given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Charities Act 1993 and to prepare Accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

Robin Moon FCMA BCOMM
86 Summer Road
Thames Ditton
Surrey
KT7 0QP

Date: 16th November 2021

THE VERA FLETCHER HALL ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	2021 £
INCOME RESOURCES		
Membership		70
Bank Interest		55
Hall Rental		7,184
Grants		25,991
Theatre Income	2	474
TOTAL INCOMING RESOURCES		<u>33,774</u>
RESOURCES EXPENDED		
Hall Management and Running Costs	5	24,640
Cost of Theatrical and Similar activities	3	817
Management and Administration of the Association	4	1,580
Transfer to Sinking Fund	11	5,000
TOTAL EXPENDITURE		<u>32,037</u>
Net movement in Funds for the Year		1,737
Total Funds brought forward		535,513
TOTAL FUNDS CARRIED FORWARD		<u>537,250</u>

There were no recognised gains or losses for 2020 or 2021 other than those included
Statement of Financial Activities.

THE VERA FLETCHER HALL ASSOCIATION
BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	2021	20
		£	£
FIXED ASSETS			
Tangible Assets	7	506	
Investment Property	8	<u>430,258</u>	
		430,764	
CURRENT ASSETS			
Debtors	9	3,132	6,177
Cash at Bank and in Hand		<u>200,272</u>	<u>181,339</u>
		203,404	187,516
CURRENT LIABILITIES	10	<u>9,054</u>	<u>545</u>
NET CURRENT ASSETS		194,350	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>625,114</u></u>	
CAPITAL			
Unrestricted Funds		537,250	
Sinking Fund	11	<u>87,864</u>	
		<u><u>625,114</u></u>	

Approved by the Executive Council on 20th October 2021 and signed on their behalf.

M WILBERFORCE

CHAIRMAN OF THE EXECUTIVE COUNCIL

The Notes on Pages 7 to 11 form part of these Financial Statements

THE VERA FLETCHER HALL ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

1.1. Basis of preparation of Accounts

The Accounts are prepared under the historical cost convention and include the results of Association's operation which are described in the Officers' Report and all of which are correct. The Accounts have been prepared in accordance with the Statement of Recommended Practice for Charity Accounts. The Association has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirements to produce a cashflow statement on the grounds that it qualifies as a Small Charity.

1.2. Tangible Fixed Assets

These represent the assets described below which are used by the Association for its own purposes. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets over their estimated residual value, over their expected useful lives on the following basis:

Freehold Buildings	Nil (see Note 9)
Plant and Machinery	4 year straight line basis

1.3. Income

Membership income is accounted for as received by the Association. The income from theatrical and similar ventures is shown gross, with the associated costs included in Theatrical Cost. Theatrical Cost interest is accounted for when it is credited to the account.

1.4. Value Added Tax

Value Added Tax is not recoverable by the Charity, and as such is included in the relevant the Statement of Financial Activities.

1.5. Theatrical and similar Events

Expenditure comprises costs incurred in staging shows and similar events.

1.6. Management and administration expenditure

Expenditure on management and administration of the Association includes all expenditure directly related to the rental activity or theatrical ventures.

THE VERA FLETCHER HALL ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

	2021 £	
2. THEATRICAL AND OTHER INCOME		
Theatrical & Similar Events	<u>474</u>	
3. THEATRICAL AND OTHER COSTS		
Theatrical & Similar Events	<u>817</u>	
4. ADMINISTRATION EXPENDITURE		
Bank Charges	0	
Sundry Expenses	85	
Printing, Postage and Stationery	10	
Telephone	56	
Membership Services	57	
Legal and Professional Fees	<u>1,374</u>	
	<u>1,581</u>	
5. HALL MANAGEMENT AND RUNNING COSTS		
Hall Management Expenses	4,725	
Water Rates	1,611	
Light and Heat	1,974	
Insurance	2,678	
Repairs and Maintenance - Equipment	567	
Repairs and Maintenance - Property	8,740	9,871

less: expenses covered by Sinking Fund	<u>0</u>	8,740	<u>0</u>
Cleaning and Waste Disposal		2,593	
Advertising		1,110	
Depreciation		642	
Bad Debt provision		<u>0</u>	
		<u>24,640</u>	

6. NET MOVEMENT IN FUNDS FOR THE YEAR

The net movement in funds for the year
is stated after charging:

Depreciation of Tangible Fixed Assets	<u>642</u>
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THE VERA FLETCHER HALL ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

7. TANGIBLE FIXED ASSETS

Cost

At 1st April 2020	133,471
Additions in year	<u>0</u>
At 31st March 2021	<u>133,471</u>

Depreciation

At 1st April 2020	132,323
Charge for the year	<u>642</u>
At 31st March 2021	<u>132,965</u>

Net Book Amount

At 31st March 2021	<u>£506</u>
At 31st March 2020	<u>£1,148</u>

THE VERA FLETCHER HALL ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021

2021
£

8. INVESTMENT PROPERTY

At Cost

430,258

Statement of Recommended Practice (SORP) - Accounting for Charities, recommends that

- the Association has been created with the specific purpose of making the Hall available for the public
- disclosure of the revaluation reserve will not serve any useful purpose
- to include the property at a valuation would involve additional costs which the Association's Officers do not consider it necessary to incur.

The effect of taking this approach is that the surplus on revaluation at any particular time will not be recognised.

No depreciation has been provided in respect of the Freehold Property. This is considered appropriate on the grounds that, in common with the hotel industry, the maintaining of the building and decoration of the building to a high standard of repair is considered essential to our market our facilities to the community. The cost of any regular maintenance and redecoration will be written off to the Statement of Financial Activity for the year. Any major structural repairs will be covered by the regular provision being made in the Sinking Fund referred to in Note 1. The deeds to the Freehold Property are vested in the "Official Custodian for Charities" on behalf of the Trustees.

THE VERA FLETCHER HALL ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

	2021 £
9. DEBTORS	
Debtors	263
Prepayments	2,868
	<u>3,131</u>
10. CURRENT LIABILITIES	
Accruals	0
Creditors	9,054
Letting Deposits in Advance	0
	<u>9,054</u>
11. SINKING FUND	

Annual provision is being made towards the future costs of major repairs and the systematic renewal of

Balance brought forward	82,864
Transfer from Statement of Financial Activity	5,000
Transfer to meet the cost of repairs	87,864
Accumulated Total carried forward	<u>0</u>

12. RANGE OF SERVICES ON OFFER AT THE HALL

- wide range of classes (e.g yoga, aerobics etc)
- opera, music and theatre productions
- children's activities including theatre
- community events including public meetings
- facilities for private functions including weddings, birthdays, parties, charity and fundraising events etc.

Hall letting details are available from the Hall Manager on 08456 528 529 (charged at loc

13. TRUSTEES INTEREST IN CONTRACTS WITH THE CHARITY

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Page 6

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Page 7

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Page 10

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THE VERA FLETCHER HALL ASSOCIATION

OFFICERS REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

Charity No: 294070

THE VERA FLETCHER HALL ASSOCIATION

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	T Rees	Secretary
	S Kirby	Treasurer

Charity Number: 294070

Inspecting Accountant: Robin Moon FCMA BCOMM
86 Summer Road
Thames Ditton
Surrey
KT7 0QP

Bankers: HSBC Bank plc
54 Clarence Street
Kingston Upon Thames
Surrey
KT1 1NS

THE VERA FLETCHER HALL ASSOCIATION
OFFICERS REPORT
FOR THE YEAR ENDED 31ST MARCH 2021

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APPROVAL

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M WILBERFORCE

CHAIRMAN OF THE EXECUTIVE COUNCIL

INDEPENDENT EXAMINER'S REPORT TO THE EXECUTIVE COUNCIL OF THE VERA FLETCHER HALL ASSOCIATION

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Basis of Independent Examiner's report

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KT7 0QP

Date: 16th November 2021

THE VERA FLETCHER HALL ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

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Statement of Financial Activities.

THE VERA FLETCHER HALL ASSOCIATION
BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	2021	20
		£	£
FIXED ASSETS			
Tangible Assets	7	506	
Investment Property	8	<u>430,258</u>	
		430,764	
CURRENT ASSETS			
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Cash at Bank and in Hand		<u>200,272</u>	<u>181,339</u>
		203,404	187,516
CURRENT LIABILITIES	10	<u>9,054</u>	<u>545</u>
NET CURRENT ASSETS		194,350	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>625,114</u></u>	
CAPITAL			
Unrestricted Funds		537,250	
Sinking Fund	11	<u>87,864</u>	
		<u><u>625,114</u></u>	

Approved by the Executive Council on 20th October 2021 and signed on their behalf.

M WILBERFORCE

CHAIRMAN OF THE EXECUTIVE COUNCIL

The Notes on Pages 7 to 11 form part of these Financial Statements

THE VERA FLETCHER HALL ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

1.1. Basis of preparation of Accounts

The Accounts are prepared under the historical cost convention and include the results of Association's operation which are described in the Officers' Report and all of which are correct. The Accounts have been prepared in accordance with the Statement of Recommended Practice for Charity Accounts. The Association has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirements to produce a cashflow statement on the grounds that it qualifies as a Small Charity.

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Freehold Buildings	Nil (see Note 9)
Plant and Machinery	4 year straight line basis

1.3. Income

Membership income is accounted for as received by the Association. The income from theatrical and similar ventures is shown gross, with the associated costs included in Theatrical Cost. Theatrical Cost interest is accounted for when it is credited to the account.

1.4. Value Added Tax

Value Added Tax is not recoverable by the Charity, and as such is included in the relevant the Statement of Financial Activities.

1.5. Theatrical and similar Events

Expenditure comprises costs incurred in staging shows and similar events.

1.6. Management and administration expenditure

Expenditure on management and administration of the Association includes all expenditure directly related to the rental activity or theatrical ventures.

THE VERA FLETCHER HALL ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

	2021 £	
2. THEATRICAL AND OTHER INCOME		
Theatrical & Similar Events	<u>474</u>	
3. THEATRICAL AND OTHER COSTS		
Theatrical & Similar Events	<u>817</u>	
4. ADMINISTRATION EXPENDITURE		
Bank Charges	0	
Sundry Expenses	85	
Printing, Postage and Stationery	10	
Telephone	56	
Membership Services	57	
Legal and Professional Fees	<u>1,374</u>	
	<u>1,581</u>	
5. HALL MANAGEMENT AND RUNNING COSTS		
Hall Management Expenses	4,725	
Water Rates	1,611	
Light and Heat	1,974	
Insurance	2,678	
Repairs and Maintenance - Equipment	567	
Repairs and Maintenance - Property	8,740	9,871

less: expenses covered by Sinking Fund	<u>0</u>	8,740	<u>0</u>
Cleaning and Waste Disposal		2,593	
Advertising		1,110	
Depreciation		642	
Bad Debt provision		<u>0</u>	
		<u>24,640</u>	

6. NET MOVEMENT IN FUNDS FOR THE YEAR

The net movement in funds for the year
is stated after charging:

Depreciation of Tangible Fixed Assets	<u>642</u>
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THE VERA FLETCHER HALL ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

7. TANGIBLE FIXED ASSETS

Cost

At 1st April 2020	133,471
Additions in year	<u>0</u>
At 31st March 2021	<u>133,471</u>

Depreciation

At 1st April 2020	132,323
Charge for the year	<u>642</u>
At 31st March 2021	<u>132,965</u>

Net Book Amount

At 31st March 2021	<u>£506</u>
At 31st March 2020	<u>£1,148</u>

THE VERA FLETCHER HALL ASSOCIATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021

2021
£

8. INVESTMENT PROPERTY

At Cost

430,258

Statement of Recommended Practice (SORP) - Accounting for Charities, recommends that

- the Association has been created with the specific purpose of making the Hall available for the public
- disclosure of the revaluation reserve will not serve any useful purpose
- to include the property at a valuation would involve additional costs which the Association's Officers do not consider it necessary to incur.

The effect of taking this approach is that the surplus on revaluation at any particular time will not be recognised.

No depreciation has been provided in respect of the Freehold Property. This is considered appropriate on the grounds that, in common with the hotel industry, the maintaining of the building and decoration of the building to a high standard of repair is considered essential to our market our facilities to the community. The cost of any regular maintenance and redecoration will be written off to the Statement of Financial Activity for the year. Any major structural repairs will be covered by the regular provision being made in the Sinking Fund referred to in Note 1. The deeds to the Freehold Property are vested in the "Official Custodian for Charities" on behalf of the Trustees.

THE VERA FLETCHER HALL ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

	2021 £
9. DEBTORS	
Debtors	263
Prepayments	2,868
	<u>3,131</u>
10. CURRENT LIABILITIES	
Accruals	0
Creditors	9,054
Letting Deposits in Advance	0
	<u>9,054</u>
11. SINKING FUND	

Annual provision is being made towards the future costs of major repairs and the systematic renewal of

Balance brought forward	82,864
Transfer from Statement of Financial Activity	5,000
Transfer to meet the cost of repairs	<u>87,864</u>
Accumulated Total carried forward	<u><u>0</u></u>

12. RANGE OF SERVICES ON OFFER AT THE HALL

- wide range of classes (e.g yoga, aerobics etc)
- opera, music and theatre productions
- children's activities including theatre
- community events including public meetings
- facilities for private functions including weddings, birthdays, parties, charity and fundraising events etc.

Hall letting details are available from the Hall Manager on 08456 528 529 (charged at loc

13. TRUSTEES INTEREST IN CONTRACTS WITH THE CHARITY

None

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5,000
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-5,792

541,305

535,513

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Page 6

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1,148
<u>430,258</u>
431,406

186,971
<u>618,377</u>

535,513
<u>82,864</u>
<u>618,377</u>

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7,074
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3,450

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Page 10

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$$\begin{array}{r} 77,864 \\ 5,000 \\ \hline 0 \\ \hline 82,864 \end{array}$$

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