

ETCHINGHILL VILLAGE HALL

St Mary's Drive, Meriden Park, Etchinghill, Kent, CT18 8NQ
Charity Number 302736

ANNUAL REPORT & ACCOUNTS

Year Ended 31st December 2021

ETCHINGHILL VILLAGE HALL

St Mary's Drive, Meriden Park, Etchinghill, Kent, CT18 8NQ

Charity Number 302736

PROFIT & LOSS STATEMENT

YEAR ENDED
31-Dec-20

YEAR ENDED
31-Dec-21

INCOME

NOTES

GENERAL FINANCIAL

49.58	Bank Interest		6.30
7.76	Dividend Income		5.24
74.00	Donations		186.00
11,334.00	Grants	1	16,859.28
78.50	Miscellaneous Income		276.51
11,543.84	TOTAL GENERAL FINANCIAL		17,333.33

HALL HIRE

3,466.00	Regular Users	2.1	5,158.00
317.00	Occasional Users	2.2	2,041.00
3,783.00	TOTAL HALL HIRE		7,199.00

FUND RAISING EVENTS

128.77	Open House		156.59
42.00	Petanque Section		90.50
114.00	Badminton Section		0.00
218.00	Pickleball Club		224.00
575.71	Bingo Club		0.00
66.44	Saturday @ Ten		0.00
1,144.92	TOTAL FUND RAISING EVENTS	3	471.09

16,471.76 **TOTAL INCOME**

25,003.42

ETCHINGHILL VILLAGE HALL

St Mary's Drive, Meriden Park, Etchinghill, Kent, CT18 8NQ

Charity Number 302736

PROFIT & LOSS STATEMENT

YEAR ENDED 31-Dec-20			YEAR ENDED 31-Dec-21
	EXPENDITURE	NOTES	
	UTILITIES		
1,149.00	Gas		1,341.43
517.43	Electricity		536.85
337.15	Telephone		385.36
80.00	Water Rates		63.61
129.82	Sewerage Rates		7.17
2,213.40	TOTAL UTILITIES	4	2,334.42
	FINANCIAL COSTS		
1,244.44	Insurance		1,211.91
52.00	Subscriptions		52.00
0.00	Bank Charges		0.00
417.66	Licence Fees		313.00
18.00	Accounting Software Licence		216.00
1,732.10	TOTAL FINANCIAL COSTS		1,792.91
	GENERAL EXPENSES		
69.00	Advertisements		0.00
25.32	Postage		31.98
370.89	Stationery & Printing		831.26
125.89	Miscellaneous		169.40
685.81	Covid-19		0.00
1,276.91	TOTAL GENERAL EXPENSES		1,032.64
	FUND RAISING EXPENSES		
0.00	Open House		10.00
20.00	Petanque Section		571.54
0.00	Badminton Section		0.00
6.00	Pickleball Club		0.00
312.56	Bingo Club		0.00
35.19	Saturday @ Ten		0.00
373.75	TOTAL FUND RAISING EXPENSES	3	581.54

ETCHINGHILL VILLAGE HALL

St Mary's Drive, Meriden Park, Etchinghill, Kent, CT18 8NQ

Charity Number 302736

PROFIT & LOSS STATEMENT

YEAR ENDED
31-Dec-20

YEAR ENDED
31-Dec-21

EXPENDITURE

NOTES

MAINTENANCE

104.25	Buildings		113.97
1,007.02	Grounds		164.00
1,091.00	Groundsman	5	1,746.00
730.68	Cleaning	5	1,229.95
377.35	Security		424.00
280.00	Electrical		463.90
27.99	Equipment		48.67
294.00	Service Agreements		118.00
961.74	Building Extension		0.00
4,874.03	TOTAL MAINTENANCE		4,308.49

DEPRECIATION

990.00	Current Year	6	990.00
990.00	TOTAL DEPRECIATION		990.00

<u>11,460.19</u>	TOTAL EXPENDITURE	<u>11,040.00</u>
<u>5,011.57</u>	SURPLUS/LOSS OF INCOME/EXPENDITURE	<u>13,963.42</u>

ETCHINGHILL VILLAGE HALL

St Mary's Drive, Meriden Park, Etchinghill, Kent, CT18 8NQ

Charity Number 302736

BALANCE SHEET

YEAR ENDED 31-Dec-20			YEAR ENDED 31-Dec-21
	CURRENT ASSETS	NOTES	
	CASH & BANK ACCOUNTS		
1,335.25	HSBC Current Account		2,582.72
55,309.36	HSBC Savings Account		68,315.66
339.66	Petty Cash Account		455.18
20.00	Petty Cash Bingo Account		20.00
2.94	Standard Life Investment Account		0.00
<u>57,007.21</u>	TOTAL CASH & BANK ACCOUNTS		<u>71,373.56</u>
	OTHER ASSETS		
2,039.00	Equipment	6	1,049.00
427.00	Sundry Debtors	7	597.75
<u>2,466.00</u>	TOTAL OTHER ASSETS		<u>1,646.75</u>
	INVESTMENTS		
0.00	Standard Life Aberdeen Plc		0.00
<u>0.00</u>	TOTAL INVESTMENTS		<u>0.00</u>
<u>59,473.21</u>	TOTAL ASSETS		<u>73,020.31</u>
	CURRENT LIABILITIES		
1,298.32	Sundry Creditors	8	882.00
<u>1,298.32</u>	TOTAL CURRENT LIABILITIES		<u>882.00</u>
<u>58,174.89</u>	TOTAL NET ASSETS		<u>72,138.31</u>

ETCHINGHILL VILLAGE HALL

St Mary's Drive, Meriden Park, Etchinghill, Kent, CT18 8NQ

Charity Number 302736

BALANCE SHEET

YEAR ENDED

31-Dec-20

YEAR ENDED

31-Dec-21

REPRESENTED BY:

Accumulated Surpluses

53,163.32

5,011.57

58,174.89

- Balance Prior Years

58,174.89

- Surplus/Loss from Current Year

13,963.42

TOTAL NET ASSETS

72,138.31



Graham Barber

Honorary Treasurer

ETCHINGHILL VILLAGE HALL
(Charity No. 302736)

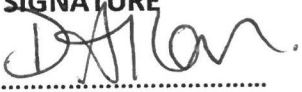
FINANCIAL NOTES TO THE ACCOUNTS

Year Ended 31st December 2021

ETCHINGHILL VILLAGE HALL TRUSTEES DECLARATION

As trustees of Etchinghill Village Hall, we hereby acknowledge our legal responsibilities for safeguarding the assets of the Charity and confirm that all the financial transactions for the year to 31st December 2021 have been properly recorded in the books and records of the Charity and that there are no liabilities nor assets of the Charity other than disclosed in these financial statements.

FULL NAME	POSITION HELD	SIGNATURE
John White	Chairman	
Kevin Brunger	Honorary Secretary	
Graham Barber	Honorary Treasurer	
Jeff Baker	Trustee	
Terry Rawbone	Trustee	

FULL NAME	NOMINEE ORGANISATION	SIGNATURE
Anna Allan	Etchinghill Residents Association	

ETCHINGHILL VILLAGE HALL
(Charity No. 302736)

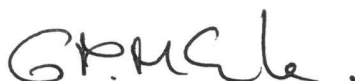
FINANCIAL NOTES TO THE ACCOUNTS

Year Ended 31st December 2021

HONORARY AUDITOR'S CERTIFICATION

The accounts of Etchinghill Village Hall have traditionally been kept on an Accrual Accounting basis and the same format has been employed during the current Financial Year.

I certify that I have examined the books of account and supporting documents and find that these represent a true and fair view of the Etchinghill Village Hall accounts for the year ended 31st December 2021.



Geraldine McCombe
Honorary Auditor

ETCHINGHILL VILLAGE HALL
(Charity No. 302736)

FINANCIAL NOTES TO THE ACCOUNTS

Year Ended 31st December 2021

PREAMBLE

Our activities during the year continued to be disrupted by the Covid-19 Pandemic, as we were unable to resume our normal activities until May 2021, before our primary income source, being hire charges from our Regular Users, recommenced.

Excluding Lockdown Grants awarded during the year, referred to later, the Total Income for the year only amounted to £8,144.14, which nonetheless represented an increase of 58.51% on our 2020 income of £5,137.76, excluding Lockdown Grants awarded during 2020.

After incorporating the specific Lockdown Grants awarded to us during 2021, totalling £16,859.28, our actual Total Income reached £25,003.42, compared to £16,471.76 during 2020, representing a healthier level.

Certain expenditure always has to be incurred by the Village Hall, even when we are closed, but in view of the situation with which we were faced, as a result of the pandemic, we once again managed to postpone some budgeted expenditure, and succeeded in containing our total expenditure to £11,040.00, being a similar level to 2020 of £11,460.19.

It is worth pointing out that, without the aforesaid Lockdown Grants, we would have incurred a Trading Loss of £2,895.86 during 2021, compared with a Trading Loss of £6,322.43 in 2020.

Consequently, these Lockdown Grants have enabled us to conserve our Total Net Assets, which as at 31st December 2021 stood at £72,138.31, compared with the corresponding period in 2020 of £58,174.89.

1. GENERAL FINANCIAL INCOME

During the course of 2021 the Government continued providing financial support due to the Coronavirus Pandemic benefitting, amongst other sectors, Community Centres and Village Halls, from which we were awarded total Grants of £16,859.28, represented by:

❖ Local Restriction Support Grant	04/01/21	£4,859.28
❖ Closed Business Lockdown Grant	18/01/21	£4,000.00
❖ Restart Grant Scheme	20/04/21	£8,000.00

These grants were administered by Folkestone & Hythe District Council, and we are exceedingly grateful not only for the awards themselves, but also for the diligent and professional manner in which they were distributed by our Local Council.

**ETCHINGHILL VILLAGE HALL
(Charity No. 302736)**

FINANCIAL NOTES TO THE ACCOUNTS

Year Ended 31st December 2021

2. HALL HIRE INCOME

2.1. REGULAR USERS

As a direct result of the Coronavirus Pandemic our Regular Users were forced to cease all their activities during January to April 2021 and only resumed normal bookings in August 2021.

During the pandemic we lost 2 long term Regular Users, albeit that the pandemic was only a contributing cause for these users not returning.

However, we were approached by 9 other groups, whose usual venues remained closed, whereas we did reopen, and succeeded in retaining 4 of them on a permanent basis.

Whilst income from this source amounted to £5,158 in 2021, being an increase of 48.82% on the generated 2020 income of £3,466, it is estimated that this income was at least 57% lower than that earned in the last normal Financial Year of 2019.

2.2. OCCASIONAL USERS

Our total income from this source was likewise affected by the Coronavirus Pandemic, as we were obliged to close the Village Hall to all Occasional Users from January through to May 2021.

A total of 34 bookings took place during 2021, compared with 21 in 2020, generating total income of £2,041, as against £317 during 2020.

3. FUND RAISING EVENTS INCOME

Needless to say that the closure of the Village Hall, for effectively five months of the year, prohibited most of our Fund Raising Events taking place, and in particular Open House, Bingo Club, Wine & Cheese Tasting, and the Big Fat Christmas Quiz.

Consequently, our income in 2021 was restricted to £471.09 as against £1,144.92 during 2020 when we were still able to hold certain events during the first Quarter.

A breakdown of Income & Expenditure from this source is detailed in a separate Statement of Fund Raising Events, as attached at the end of these Financial Notes.

ETCHINGHILL VILLAGE HALL
(Charity No. 302736)

FINANCIAL NOTES TO THE ACCOUNTS

Year Ended 31st December 2021

4. UTILITIES

Since 2014 we have utilised a Commercial Energy Supply broker to negotiate terms on our behalf for both our Gas and Electricity supply, which has enabled us to achieve marginal increases more or less from year to year, with slight variations dependent upon our annual consumption.

Hence, the total combined cost of our Gas and Electricity supply amounted to £1,878.28 during 2021 compared with £1,666.43 in 2020, representing an increase of 12.71%. However, as demonstrated by the recent contracts negotiated it will becoming increasingly difficult to maintain stable costings in the next few years, in view of the current volatility in energy prices.

We negotiated a Three Years Fixed Term Gas contract on 16th November 2021, which based on constant consumption, as in previous years, will only cost us approximately 2.00% more until November 2024. However, the Two Years Fixed Term Electricity contract negotiated, with effect from 1st July 2022, will produce an annual increase of 94.00%.

5. MAINTENANCE

Given the situation with which we were faced at the start of the year due to the Coronavirus Pandemic, and the resultant closure of the Village Hall, we have successfully managed to marginally reduce our overall Maintenance expenditure from £4,874.03 in 2020 to £4,308.49 during 2021. There are only two observations worth commenting upon, being the Groundsman and Cleaning sub-Accounts.

The reason for the increase in costs on the Groundsman sub-Account from £1,091.00 in 2020 to £1,746.00 during 2021 is that we had to undertake a tree crown lopping in September 2021, at a cost of £721.00.

Furthermore, on the Cleaning sub-Account the increased expenditure from £730.68 in 2020 to £1,229.95 in 2021 was due to the fact that our Cleaning Contract was suspended during the pandemic, between April and August 2020, with a saving of £630.00 during that period.

6. DEPRECIATION

Assets having a unitary value of less than £500 are depreciated in full, at cost price, during the year of acquisition. Depreciation on all other assets is charged over the expected economic useful life of such assets at an annual rate depending upon the nature of the asset.

ETCHINGHILL VILLAGE HALL
(Charity No. 302736)

FINANCIAL NOTES TO THE ACCOUNTS

Year Ended 31st December 2021

Total depreciation for the current year has amounted to £990.00 and the Net Asset Value as at 31 December 2021 of equipment so depreciated stands at £1,049.00, as detailed on the separate Statement of Depreciation, attached at the end of these Financial Notes.

7. SUNDRY DEBTORS (ACCOUNTS RECEIVABLE)

The composition of Sundry Debtors as at 31 December 2021, represented by prepayments and income receivable, stands at £597.75, as detailed on the separate Sundry Debtors Reconciliation, attached at the end of these Financial Notes.

8. SUNDRY CREDITORS (ACCOUNTS PAYABLE)

The composition of Sundry Creditors as at 31 December 2021, represented by accruals (monies due to creditors and provisions for expenditure incurred but not yet invoiced) stands at £882.00, as detailed on the separate Sundry Creditors Reconciliation, attached at the end of these Financial Notes.

9. TOTAL NET ASSETS & RESERVES POLICY

Charity law requires that any income received by a charity must be spent within a reasonable period of receipt and Trustees should be able to justify the holding of income as reserves. Deciding upon the level of reserves, which we need to hold, forms part of our financial management and forward financial planning.

Incorporating our Reserves Policy in the Annual Report & Accounts will:

- Provide confidence to potential funders by demonstrating good stewardship and financial management.
- Demonstrate sustainability and capacity to manage unforeseen financial difficulties.
- Give voluntary funders, such as grant-makers, an understanding of why funding is needed to undertake a particular project or activity.
- Give assurance to lenders and creditors that we are able to meet our financial commitments.

The aim of the Reserves Policy is to incorporate the above salient features, providing transparency and demonstrating our long term commitment to sound financial management.

ETCHINGHILL VILLAGE HALL
(Charity No. 302736)

FINANCIAL NOTES TO THE ACCOUNTS

Year Ended 31st December 2021

In this respect there are three separate strands to the policy, represented by the following Designated Funds, all of which are deemed to be Unrestricted Funds and, as such the Management Committee are able to modify their priorities at any time:

- Contingency Reserve
- Self-Funding Reserve
- Capital Expenditure Reserve

9.1. CONTINGENCY RESERVE

This **Contingency Reserve** provides for any unforeseen emergency or other unexpected operational cost neither incurred during any given year, nor related to a specific project nor to general maintenance and for which no provision has been made in the current year's budget and equates to 10% of Net Assets at the end of the Financial Year, being **£7,200**.

9.2. SELF-FUNDING RESERVE

The **Self-Funding Reserve** relates to specific projects where it is unlikely that we would be able to obtain appropriate external funding, as it may not be possible to demonstrate to the satisfaction of funding organisations that they will improve the quality of community life, but are nevertheless deemed to be an appropriate project for the Village Hall.

In such cases we would have to self-fund the project from our own resources although the cost of which is beyond our normal future operational income.

At present this reserve is represented by the following four projects, totalling **£14,000**:

PROJECT	DATE	TOTAL COST	RESERVE
Emergency Perimeter Wall Repairs	2022	1,250	1,250
Internal Refurbishments	2022	3,250	3,250
Main Hall Floor Refurbishment	2023	3,250	3,250
Perimeter Wall Repairs	2023/2027	6,250	6,250
		TOTAL RESERVE	£ 14,000

ETCHINGHILL VILLAGE HALL
(Charity No. 302736)

FINANCIAL NOTES TO THE ACCOUNTS

Year Ended 31st December 2021

9.3. CAPITAL EXPENDITURE RESERVE

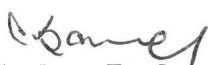
The **Capital Expenditure Reserve** is destined exclusively for future significant capital expenditure projects, which due to their projected cost will require funding through external grants.

These projects generally will have an estimated cost exceeding £10,000 and will also require probably a minimum of 25% matched funding from our own resources.

Currently, this reserve is represented by the following two projects, totalling **£47,000**:

PROJECT	DATE	TOTAL COST	RESERVE
Main Hall/Storage Extension	2023	100,000	40,750
Front Car Park Resurfacing	2025	16,000	6,250
		TOTAL RESERVE	£ 47,000

These three reserves are detailed on the separate Reserves Policy Allocation, as attached at the end of these Financial Notes.


Graham Barber
Honorary Treasurer

ETCHINGHILL VILLAGE HALL
(Charity No. 302736)

STATEMENT OF FUND RAISING EVENTS

EVENT	2020			REMARKS	2021		
	INCOME	EXPENSES	SURPLUS		INCOME	EXPENSES	SURPLUS
Open House	128.77	0.00	128.77		156.59	10.00	146.59
Petanque Section	42.00	20.00	22.00		90.50	571.54	-481.04
Badminton Section	114.00	0.00	114.00		0.00	0.00	0.00
Pickleball Club	218.00	6.00	212.00		224.00	0.00	224.00
Bingo Club	575.71	312.56	263.15		0.00	0.00	0.00
Saturday @ Ten	66.44	35.19	31.25		0.00	0.00	0.00
General Fund Raising	0.00	0.00	0.00		0.00	0.00	0.00
[As detailed below]							
Total	<u>1,144.92</u>	<u>373.75</u>	<u>771.17</u>		<u>471.09</u>	<u>581.54</u>	<u>-110.45</u>
General Fund Raising							
Wine & Cheese Evening	0.00	0.00	0.00		0.00	0.00	0.00
Big Fat Christmas Quiz	0.00	0.00	0.00		0.00	0.00	0.00
Christmas Hamper	0.00	0.00	0.00		0.00	0.00	0.00
Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

REMARKS:

1. All our Fund Raising Events were severely affected by the Covid-19 Pandemic lockdown measures enforced on the Village Hall during the first four months of 2021, apart from the Pickleball Club which still managed 20 sessions during the year as against 12 sessions in 2020.
2. The only notable expenditure related to our Petanque Section, where we were obliged to replace in January 2021, for Health & Safety reasons, 6 sleepers at a cost of £533.54.

ETCHINGHILL VILLAGE HALL
(Charity No. 302736)

STATEMENT OF DEPRECIATION

Assets having a unitary value of less than £500 are depreciated in full, at cost price during the year of acquisition.

Depreciation on all other assets is charged over the expected economic useful life of such assets at an annual rate depending upon the nature of the asset.

DATE	ASSETS	VALUE
	PRIOR YEAR ASSETS	
31/12/17	AUTOMATIC EXTERNAL DEFIBRILLATOR	2,630.40
31/12/18	LIFESURE DUAL RANGE COOKER	995.00
31/12/19	HIKVISION CCTV	1,329.00
31/12/20	TOTAL PRIOR YEAR ASSETS	4,954.40
	CURRENT YEAR ADDITIONS	
31/12/21	None.	0.00
	CURRENT YEAR DISPOSALS	
31/12/21	None.	0.00
31/12/21	TOTAL ASSETS	4,954.40
DATE	DEPRECIATION	VALUE
	PRIOR YEAR DEPRECIATION	
31/12/20	AUTOMATIC EXTERNAL DEFIBRILLATOR 2,011.40	
31/12/20	LIFESURE DUAL RANGE COOKER 595.00	
31/12/20	HIKVISION CCTV 309.00	
31/12/20	TOTAL DEPRECIATION <u>2,915.40</u>	2,915.40
	CURRENT YEAR DEPRECIATION	
31/12/21	AUTOMATIC EXTERNAL DEFIBRILLATOR 530.00	
31/12/21	LIFESURE DUAL RANGE COOKER 200.00	
31/12/21	HIKVISION CCTV 260.00	
31/12/21	TOTAL DEPRECIATION <u>990.00</u>	990.00
31/12/21	TOTAL DEPRECIATION	3,905.40
31/12/21	TOTAL NET ASSET VALUE	1,049.00

SUNDRY DEBTORS RECONCILIATION
(As at 31st December 2021)

SUNDRY CREDITORS RECONCILIATION
(As at 31st December 2021)

ITEM	DATE	ORGANISATION	DESCRIPTION	AMOUNT	ITEM	DATE	ORGANISATION	DESCRIPTION	AMOUNT
1	06/04/21	ACRK	Membership-01/01/22-31/03/22	13.00	20-03-01	20/03/20	RHODES MINNIS CAT SANCTUARY	Hall Hire-28/03/20 [20-03/004A] Rmbt Pending	84.00
2	05/05/21	BALLENS LTD	Defibrillator Ins-01/01/22-14/05/22	49.00	20-06-01	22/06/20	PHOENIX CLUB	Hall Hire Advance Payment-16/07/22 [22-07/001]	60.00
3	02/09/21	IPM ELECTRICAL	Electrical Build Test-01/01/22-31/08/22	170.00	21-06-01	13/06/21	LUCIANA CLARKE PILATES	1130-Hall Hire March 2022 (Dmg Dep)	50.00
4	23/09/21	PERFORMING RIGHTS SOC LTD	Music Licence-01/01/22-29/09/22	49.50	21-08-01	04/08/21	NIKKI BARRATT ART CLASS	1132-Hall Hire March 2022 (Dmg Dep)	50.00
5	23/09/21	PHONOGRAPHIC PERFORMANCE LTD	Music Licence-01/01/22-29/09/22	49.50	21-10-01	25/10/21	MRS C.J. POTTER	Hall Hire 12/12/21 [21-12/003A] Cancelled	48.00
6	27/11/21	MASTER ALARMS LTD	Intruder Alarm Contract-01/01/22-18/11/22	82.00	21-10-02	25/10/21	MRS C.J. POTTER	Hall Hire 12/12/21 [21-12/003A] Dmg Dep Rmbt	50.00
7	27/11/21	MASTER ALARMS LTD	Fire Alarm Contract-01/01/22-18/11/22	93.00	21-10-03	27/10/21	HANNAH UTTING	Hall Hire 27/12/21 [21-12/005] Damage Deposit	50.00
8	27/11/21	EK FIRE PROTECTION LTD	FEA Alarm Contract-01/01/22-18/11/22	91.75	21-11-01	15/11/21	CHROMATIC GREYS ART CLASS	1133-Hall Hire Damage Deposit	50.00
					21-11-02	22/11/21	BROAD STREET HOUSE	1201-Hall Hire 05/12/21 [21-12/001B]-Cancelled-Rmbt	84.00
					21-12-01	06/12/21	LUCIANA CLARKE PILATES	1130-Hall Hire Jan/Feb 2022	60.00
					21-12-02	06/12/21	NIKKI BARRATT ART CLASS	1132-Hall Hire Jan 2022	40.00
					21-12-03	17/12/21	ETCHINGHILL SOCIAL BRIDGE CLUB	1104-Overpayment-Booking 21/12/21 cancelled	40.00
					21-12-04	31/12/21	NIKKI BARRATT ART CLASS	1132-Hall Hire Jan 2022	40.00
					21-12-05	31/12/21	BG LITE	2001-Gas consumption Provision @ 31/12/21	135.00
					21-12-06	31/12/21	BG LITE	2002-Electric consumption Provision @ 31/12/21	33.00
					21-12-07	31/12/21	BUSINESS STREAM	2102-Sewerage Provision @ 31/12/21	8.00
	31/12/21	TOTAL SUNDRY DEBTORS		597.75		31/12/21	TOTAL SUNDRY CREDITORS		882.00

ETCHINGHILL VILLAGE HALL
(Charity No. 302736)

RESERVES POLICY ALLOCATION

As at 31st December 2020

TOTAL RESERVES (NET ASSETS)		REMARKS
Represented by:		
FIXED ASSETS	764.75	1.4
DESIGNATED FUNDS	68,200.00	2.4
UNALLOCATED RESERVES	3,173.56	3.4
TOTAL RESERVES (NET ASSETS)	<u><u>72,138.31</u></u>	As per Balance Sheet
1. FIXED ASSETS		
Represented by:		
1.1. EQUIPMENT	1,049.00	As per Balance Sheet
1.2. SUNDRY DEBTORS	597.75	As per Balance Sheet
1.3. SUNDRY CREDITORS	-882.00	As per Balance Sheet
1.4. TOTAL FIXED ASSETS	<u><u>764.75</u></u>	
2. DESIGNATED FUNDS		IMPLEMENTATION DATE
Represented by:		
2.1. CONTINGENCY RESERVE	7,200.00	2022
2.2. SELF-FUNDING RESERVE	14,000.00	2022/2027
2.3. CAPITAL EXPENDITURE RESERVE	47,000.00	2023/2025
2.4. TOTAL DESIGNATED FUNDS	<u><u>68,200.00</u></u>	
3. UNALLOCATED RESERVES		
Represented by:		
3.1. HSBC CURRENT ACCOUNT	2,582.72	As per Balance Sheet
3.2. PETTY CASH ACCOUNT	455.18	As per Balance Sheet
3.3. SURPLUS FUNDS	135.66	
3.4. TOTAL UNALLOCATED RESERVES	<u><u>3,173.56</u></u>	

