

LONG ASHTON COMMUNITY ASSOCIATION

Charity Number 304575

ANNUAL REPORT **AND** **FINANCIAL STATEMENTS**

FOR

Financial Year Ended
31 MARCH 2021

The Community Centre
Keedwell Hill
Long Ashton
Bristol, BS41 9DP

www.longashtoncommunitycentre.org
www.facebook.com/LongAshtonCommunityCentre

Long Ashton Community Association is a Registered Charity

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LONG ASHTON COMMUNITY ASSOCIATION

TRUSTEES ANNUAL REPORT

YEAR ENDING 31 MARCH 2021

The Trustees have pleasure in presenting this report and the audited financial statements of the Charity for the year ended 31 March 2021. As described the Charity's Trustees are responsible for the preparation of financial statements.

OBJECTIVES AND ACTIVITIES

Objectives

The objectives of the Charity, as stated in the constitution document are:

- (a) to promote the benefit of the inhabitants of Long Ashton Civil Parish without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants;
- (b) to maintain and manage the Community Centre whether alone or in co-operation with any local authority, person or body.

Activities

When permitted by Covid restrictions on opening, the Charity offers a wide range of facilities to support the local community including the Village Hall (with stage and large kitchen), Keeds Hall (sports hall), Jubilee Pavilion, smaller meeting rooms, Bowling Green, Tennis Courts, sports pitches, children's play area and LA Café. The Centre is licensed for running a bar.

The facilities are used by a number of groups, classes, individuals and local businesses. These include art classes, several pre-school groups, exercise classes, local history, martial arts groups, local sports clubs and the Parish Council. In addition the facilities are booked on a regular basis for cultural celebrations, an annual flower show, LA Cinema, Feast with a Chef events, cycling events and LACA's own fundraising events.

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Achievements

This report is given under the shadow of Covid 19 and the prospect of the necessary closure of the complex and how that was to be managed. In line with all other Community Centres and Village Halls in England the Centre has not been permitted to operate and so there is little to report on.

Trustees made an approach to the Parish Council highlighting the need for additional financial support if necessary in order that the Community Centre could survive the pandemic, and recover quickly when conditions allowed. A positive conclusion was reached with the agreement of funding being made available. It was agreed that a monthly meeting would take place with representatives of the Council in order to closely monitor the financial position.

The Government furlough scheme has been key in enabling the charity to survive.

LONG ASHTON COMMUNITY ASSOCIATION

TRUSTEES ANNUAL REPORT

YEAR ENDING 31 MARCH 2021

FINANCIAL REVIEW

Reserves Policy

The Management Committee has agreed that the unrestricted or designated funds held by the charity should be at least three months of normal expenditure incurred in managing the Community Centre. This equates to £20,000 - £30,000. The Management Committee feels that this amount would enable the charity to continue to operate in the event of a significant drop in funding, or closure of part of the facilities. It would obviously be necessary, however, to consider how the funding would be replaced.

In the financial year ending 31st March 2021, the free reserves held (excluding those allocated to designated funds) stood at £40,585 (2020 – £35,228).

The trustees have considered the impact that the Covid-19 pandemic will have on the charity's current and future financial position. The charity is taking the following steps to mitigate the threats that Covid-19 may pose to the organisation:

- To try and diversify and look for other ways to bring in income
- To work with Volunteer Action North Somerset to get some grants and funding

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds reserves as detailed in reserve policy above;
- The charity's key funders have confirmed £34,000 for maintenance and we will applying for many other grants via Volunteer Action North Somerset

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in note 1 to the financial statements.

Issues & Risks

- Coronavirus (COVID-19) and its implications for the operations of LACA, first commenced on 23 March 2020. As with the whole of England, the adverse impact has been significant in that effective from that date all activities were suspended for a period of 22 weeks into the year 2020/21.
- LACA continues to receive discretionary rate relief so £2,369 has been paid out this year. Utility costs continue to rise although we have tied ourselves in to a fixed three year rate to help with budgeting.
- The cost of maintaining the buildings, facilities, sports and playgrounds is currently supported by funding from the Parish Council, but additional funding will need to be sourced / required to meet the estimated costs as outlined in the capital and maintenance plan for the period 2018-2026.
- LACA is reliant on a small number of employees and volunteers to support day to day operations and management, and the trustees who volunteer on the management committee. The ability to retain existing levels of voluntary support is proving challenging, and will be harder to fill as the needs and activities increase. With the exception of the trustees, other activities undertaken by volunteers would have to be met by increased staffing hours.
- LACA is managing the area known as Peel Park on behalf of the Parish Council. This area is not yet included in the lease that has been in place between LACA and the Parish Council since 1999;

LONG ASHTON COMMUNITY ASSOCIATION

TRUSTEES ANNUAL REPORT

YEAR ENDING 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Background & Governing Document

The organisation is an Unincorporated Association, registered as a charity on 19 July 1962 (amended 8 May 1984), Registered Charity No 304575.

The Association is governed by its constitution, dated 7 July 1999, amended July 2009

Recruitment and appointment

Trustees are appointed by Long Ashton Parish Council as members of the Management Committee, serve for a period of four years and must be resident in the Civil Parish of Long Ashton.

Post year-end event – the trustees were inquorate from 30 November 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
304575

Principal office
The Community Centre
Keedwell Hill
Long Ashton
Bristol, BS41 9DP

Trustees
Mrs J Pullin – Chair
Mrs J Booth (resigned 1/2/21)
Mr C Cave was reappointed for another term 15/2/21
Mr C Davis (resigned 1/2/21)
Mr T Kindred (resigned 1/2/21)
Mr D Williams - Treasurer
Ms C Murphy (resigned 1/2/21)
Mrs H Moorcroft
Mr N Moorcroft (elected 15/2/21)

Key management
Mrs S Tarsey – Centre Manager

Independent Examiner
Geoffrey Speirs FCA
ICAEW
Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

LONG ASHTON COMMUNITY ASSOCIATION

TRUSTEES ANNUAL REPORT

YEAR ENDING 31 MARCH 2021

Bank services

Santander
Bootle
Merseyside
L30 4GB

Post year end event

Mr N Moorcroft and Mrs H Moorcroft resigned on 30 November 2021
Mrs J Pullin, Mr C Cave and Mr D Williams resigned on 28 March 2022
Mr T Kindred, Mrs S Leong and Mr D Andrews were appointed as trustees on 28 March 2022
Mr C Davis, Mrs K Bolton, Ms C Murphy, Mr J Ives, Mr J Ewen were appointed as trustees on 4 April 2022

A set of accounts were submitted on 26 March 2022, but they had not been approved and there were inconsistencies in the trustees' report which have been corrected. The newly appointed trustees have therefore had the accounts independently examined and have updated the trustees' report, and approved these accounts at a trustee meeting on 15 June 2022

Declaration

I declare, in my capacity of Charity Trustee, that the current Trustees have approved the report above and have authorised me to sign it on their behalf.

Signature

Full Name: Christopher Davis

Position: Chair

Date: 15 June 2022

LONG ASHTON COMMUNITY ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDING 31 MARCH 2021

Independent examiner's report to the trustees of Long Ashton Community Association

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2021.

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 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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, other than the matter set out below, 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.

Matter of concern identified

The Trustees' view on the impact of Covid-19 is disclosed in the trustees' report and in the accounting policies note. However, not all future events or conditions can be predicted. The Covid-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity and wider economy. The charity relies on the financial support of the Parish Council.

Geoffrey Speirs FCA
ICAEW
Haines Watts
Chartered Accountants
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Date:

LONG ASHTON COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDING 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS FROM				
Donations	2,773	-	2,773	6,908
Parish Council grants	33,765	-	33,765	36,607
Government grants	58,623	-	58,623	-
Income from charitable activities	32,437	-	32,437	130,167
Investment Income	195	-	195	406
Other incoming resources	337	-	337	825
Total income	128,130	-	128,130	174,913
EXPENDITURE ON				
Costs of generating funds	332	-	332	360
Charitable activities				
Direct costs	125,042	-	125,042	116,136
Support costs	55,535	-	55,535	59,250
Governance costs	1,140	-	1,140	1,068
Total costs	182,049	-	182,049	176,814
NET INCOME/(EXPENDITURE)	(53,919)	-	(53,919)	(1,901)
Transfers between funds	-	-	-	-
Net movement in funds	(53,919)	-	(53,919)	(1,901)
RECONCILIATION OF FUNDS				
Total funds brought forward				
As previously reported	100,024	-	100,024	67,920
Prior year adjustment				34,005
Total funds brought forward	100,024	-	100,024	101,925
TOTAL FUNDS CARRIED FORWARD	46,105	-	46,105	100,024

The notes form part of these financial statements

LONG ASHTON COMMUNITY ASSOCIATION

BALANCE SHEET

YEAR ENDING 31 MARCH 2021

	note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
FIXED ASSETS					
Tangible assets	5	11,818		11,818	16,525
CURRENT ASSETS					
Stock		-	-	-	317
Debtors and prepayments	5	142	-	142	5,199
Cash at bank and in hand		40,929	-	40,929	82,534
		41,071	-	41,071	88,050
CREDITORS					
Amounts falling due within one year	6	6,784	-	6,784	4,551
NET CURRENT ASSETS		34,287	-	34,287	83,499
NET ASSETS					
		46,105	-	46,105	100,024
FUNDS					
Restricted funds				-	-
General fund		40,585		40,585	50,985
Designated funds		5,520	-	5,520	49,039
TOTAL FUNDS		46,105	-	46,105	100,024

The financial statements were approved by the Board of Trustees on 15 June 2022 and were signed on its behalf by;

Christopher Davis

Chair

The notes form part of these financial statements

LONG ASHTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

1. Accounting policies

Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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 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) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the Covid-19 pandemic is likely to have a profound impact on the global economy, and may in turn affect the charity. The trustees have considered the impact of this issue on the charity's current and future financial position. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. The charity relies on the financial support of the Parish Council.

Incoming resources

Incoming resources are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and donations are recognised on receipt.

Income tax recoverable on gift-aid donations is recognised when claimable.

Incoming resources from fundraising are reported gross in the SOFA

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount realised.

Donated services are included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

The value of any volunteer help received is not included in the accounts but is described in the trustees' annual report.

LONG ASHTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

Investment income is included in the accounts when receivable.

Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year. They are valued at cost or a reasonable value on receipt. The charity does not have a policy of revaluation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Depreciation is calculated from the month of acquisition.

Plant and machinery	25% on cost
Fixtures and fittings	25% on cost
Office equipment	25% on cost

VAT

Since the charity is not VAT registered, all input VAT is charged with the expenses to which it refers.

Fund accounting

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose. They are available as general funds and can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets the criteria is charged to the fund together with a fair allocation of support costs where appropriate.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

LONG ASHTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the charity's contractual obligations are discharged, cancelled, or they expire.

Short term liquid investments and cash

Cash at bank is held to meet short-term cash commitments as they fall due rather than for investment purposes and includes all cash equivalents held in the form of short-term highly liquid investments. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

LONG ASHTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

2. Expenditure	2021	2020
	£	£
<u>Analysis of resources expended</u>		
Cost of generating funds		
Advertising	332	360
	<u>332</u>	<u>17,218</u>
Costs of activities in furtherance of the charity's objectives		
	2021	2020
	£	£
Direct costs		
General maintenance & repairs	50,732	15,707
Health safety and security	15,516	6,883
Grass cutting seeding and pruning	3,404	5,383
Water rates	2,150	4,398
Bowling green expenses	6,144	6,175
Light and heat	8,810	10,945
Cleaning materials	4,451	2,927
Waste collection	2,080	2,323
Business rates	-	2,369
Insurance	2,806	2,953
Maintenance on the football pitch	658	788
Event expenditure	-	4,969
LA Coffee shop	21,199	42,454
Andre Peel Park maintenance costs	7,092	7,862
	<u>125,042</u>	<u>116,136</u>
Support costs		
Staff costs	39,143	48,033
Other	16,392	13,812
	<u>55,535</u>	<u>61,845</u>
Governance costs		
Accountancy support	480	408
Independent examiner's fees	660	660
	<u>1,140</u>	<u>1,068</u>

Costs in the prior year have been reclassified to reflect the nature of the expenditure.

LONG ASHTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

3. Paid employees

	2021	2020
	£	£
Gross wages and salaries	62,719	85,287
Employers national insurance costs	-	-
Employers pension costs	766	-
Total staff costs	<u>63,485</u>	<u>85,287</u>

Number of employees involved in:

Supporting programmes	8	13
Management and administration	<u>1</u>	<u>2</u>
Average number of employees in year	<u>9</u>	<u>15</u>

It should be noted that all employees are part-time. The full time equivalent (FTE) numbers would be:

3	3
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Trustee expenses

Number of trustees who were paid	0	0
Total amount paid	0	0

Related party transactions

The following payments were made in the previous financial year

Wages to Jane Booth who helped out in the LA Cafe during an emergency	28
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The total employment benefits, including national insurance and pension contributions, of the key management personnel was £16,298.

LONG ASHTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

4. Tangible fixed assets

	Plant and Machinery	Fixtures and Fittings	Office Equipment	Total
	£	£	£	£
COST				
At 1 April 2020	4,592	14,238	2,769	21,599
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2021	<u>4,592</u>	<u>14,238</u>	<u>2,769</u>	<u>21,599</u>
DEPRECIATION				
At 1 April 2020	447	1,858	2,769	5,074
Charge for the year	1,148	3,560	-	4,708
Disposals	-	-	-	-
At 31 March 2021	<u>1,595</u>	<u>5,418</u>	<u>2,769</u>	<u>9,782</u>
NET BOOK VALUE				
At 31 March 2021	<u>2,997</u>	<u>8,821</u>	<u>-</u>	<u>11,818</u>
At 31 March 2020	<u>4,145</u>	<u>12,380</u>	<u>-</u>	<u>16,525</u>

Depreciation is calculated on a straight line basis at a rate of 25% from month of acquisition

	2021 £	2020 £
5. Debtors and prepayments		
Debtors	142	4,353
PAYE	-	847
	<u>142</u>	<u>5,199</u>

6. Creditors - falling due within one year

Creditors - amounts owing from hirers	2,903	3,483
Accruals and prepaid Income	2,572	300
PAYE	1,163	-
Pension creditor	146	-
	<u>6,784</u>	<u>3,783</u>

LONG ASHTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

7. Statement of Movements in Funds

	At 31.3.20	Incoming resources	Outgoing resources	transfers	At 31.3.21
Unrestricted funds					
General fund	50,985	127,951	(136,345)	- 2,006	40,585
Designated funds					
Planned Maintenance	16,792	37	(14,401)	-	2,428
Facilities and					
Equipment Renewal	7,740	38	- 4,686	-	3,092
Playground	7,316	-	- 7,306	- 10	-
Tennis Courts	19,217	104	- 19,311	- 10	-
Fit and Event income (offset PC grant)	(2,026)			2,026	-
	100,024	128,130	- 182,049	-	46,105

Planned maintenance fund – This fund is designated for major planned repairs and renewals.

Facilities & equipment renewal fund - This fund is designated for purchasing replacement equipment and renewing existing facilities.

Playground fund - This fund is designated for repairs and maintenance of the playground.

Tennis courts fund - This fund is designated for repairs and maintenance of the tennis courts.

LONG ASHTON COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 31 MARCH 2021

8. Comparative Statement of Financial Assets

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £ (restated)
INCOME AND ENDOWMENTS FROM				
Donations, grants and similar income	43,515	-	43,515	43,224
Income from charitable activities	130,167	-	130,167	132,133
Investment Income	397	9	406	243
Other incoming resources	825	-	825	1,083
Total	174,904	9	174,913	176,683
EXPENDITURE ON				
Costs of generating funds	28,333	-	28,333	20,692
Charitable activities				
Costs of activities for charitable objectives	88,163	-	88,163	77,734
Support costs	33,707	-	33,707	30,357
Management and administration expenditure	26,611	-	26,611	19,074
Total	176,814	-	176,814	147,857
NET INCOME/(EXPENDITURE)	(1,910)	9	(1,901)	28,826
Transfers between funds	5,029	(5,029)	-	
Net movement in funds	3,119	(5,020)	(1,901)	28,826
RECONCILIATION OF FUNDS				
Total funds brought forward				
As previously reported	62,900	5,020	67,920	53,857
Prior year adjustment	34,005		34,005	19,242
As Restated	96,905	5,020	101,925	73,099
TOTAL FUNDS CARRIED FORWARD	100,024	-	100,024	101,925

LONG ASHTON COMMUNITY ASSOCIATION

NOTES TO THE ACCOUNTS

YEAR ENDING 31 MARCH 2021

9. Comparative Balance Sheet

	note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £ (restated)
FIXED ASSETS					
Tangible assets	5	16,525		16,525	-
CURRENT ASSETS					
Stock		317	-	317	683
Debtors and prepayments	6	5,199	-	5,199	5,664
Cash at bank and in hand		82,534		82,534	105,403
Accrued Income		-		-	-
		88,050	-	88,050	111,750
CREDITORS					
Amounts falling due within one year	7	4,551	-	4,551	9,825
NET CURRENT ASSETS		83,499	-	83,499	101,925
NET ASSETS		100,024	-	100,024	101,925
FUNDS					
Restricted funds				-	5,020
General fund		50,985		50,985	62,900
Designated funds		49,039	-	49,039	34,005
TOTAL FUNDS		100,024	-	100,024	101,925

This page does not form part of the statutory financial statements