

**THE MARJORIE & GEOFFREY JONES
CHARITABLE TRUST**

**UNAUDITED ACCOUNTS AND REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 25 FEBRUARY 2025**

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

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THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

LEGAL & ADMINISTRATIVE INFORMATION

The Trust was set up under the terms of the Will of Mrs Marjorie Jones dated 16 December 1994. Probate was granted out of the Bristol District Registry on 9 October 1995 to the Executors, who are also the Trustees of the Trust:

Trustees
Nigel James Wollen
William Fenton Coplestone Boughey
Katrina Vollentine

Registered address
At Harbourside
67 The Terrace
Torquay
Devon
TQ1 1DP

Tel: 01803 213251

Solicitors
Wollens
At Harbourside
67 The Terrace
Torquay
Devon, TQ1 1DP

Independent examiner
Sean R Smith FCA
Westcotts
Chartered Accountants
Petitor House
Nicholson Road
Torquay
Devon, TQ2 7TD

Investment advisors
Parmenion Capital Partners LLP
Aurora
Counterslip
Bristol
BS1 6BX

The Trustees' investment powers and their authority is derived from the Will of the Testatrix.

There are no restrictions imposed concerning the way in which the Charity can operate.

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 25 FEBRUARY 2025

Structure, governance and management

The Charity was set up as a Trust under the Will of Mrs Rose Marjorie Jones who died on 25 August 1995.

The current Trustees, as detailed on page 1, include Trustees appointed by the Will. The Trustees have the power to appoint additional Trustees up to a maximum of four in number.

Day-to-day administration of the Trust is dealt with by Wollens, a firm of solicitors to which Katrina Vollentine is a partner.

Objectives and activities

The Charity referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities.

The Trustees have power to invest in such shares, stocks, funds, securities, land, buildings, chattels or other investments or property of any nature and in any part of the world and whether involving liabilities or producing income or not as in their absolute discretion think fit. It is the Charity's policy to invest in quoted shares and government stocks, using Paradigm Norton Financial Planning as investment advisors.

The Trustees can utilise both capital and income towards such charitable purposes as they think fit, including donations to charitable institutions. The Testatrix left a note with her Will to the effect that the Pecuniary Legatees (Charitable) should also be considered for further donations and also the non-charitable Pecuniary Legatees should also be provided for if necessary and if the law permitted.

For a period of 21 years from the date of death, the Trustees may accumulate all or part of the income of the Trust with the right to apply all or part of such income in any subsequent years.

The Trustees have a right to accept additional monies into the Trust and to appeal for donations, subscriptions, covenants, sponsorships and legacies.

Achievements and performance

It is the Charity's policy to meet applications for donations principally from charities operating within Torbay, Devon and the South West. The Trustees met twice during the year and charitable donations totalling £25,470 have been made in the year ended 25 February 2025.

Financial review

The Trust's income is principally derived from dividends and interest on its investments.

The Trustees have adopted an investment policy of investing to achieve capital growth rather than income, utilising capital growth to supplement income to cover grants made.

Of the Trust's total expenditure, 63% was applied to charitable donations and 37% in meeting management and administration costs. Of the total expenditure, 15% was covered by the current year's income and the remaining 85% was covered by capital.

The assets of the Trust have shown an increase of around £660,600 from the date the Trust commenced.

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 25 FEBRUARY 2025

Risk assessment

The Trustees have reviewed the major risks to which the charity is exposed and systems have been put in place to mitigate those risks. The principal risk lies in investment performance and to mitigate that risk the Trustees have given discretionary power to professional investment managers.

Reserves policy and going concern

The reserves are made up of the investments, from where the income is derived. Therefore, it is at the Trustees discretion to maintain sufficient reserves to generate adequate income each year.

Whilst the Trust holds the managed portfolio of investments, it will continue as a going concern, as the income and gains generated dictates the charitable payments each year.

Plans for the future

The Trustees plan to continue managing the Trust's funds responsibly and to continue supporting a wide variety of charities within its stated spheres of interest.

Katrina Vollentine
Trustee

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 25 FEBRUARY 2025

I report on the accounts of the Trust for the year ended 25 February 2025, which comprise the Balance Sheet, Statement of Financial Activities and the related notes.

Respective responsibilities of trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts. You consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Act, to follow procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 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 trustees 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 view given by the accounts.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S R Smith (FCA) of Westcotts
Chartered Accountants
Independent Examiner

Petitor House
Nicholson Road
Torquay
Devon
TQ2 7TD

12 December 2025

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 25 FEBRUARY 2025

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME				
Investment income	29,388.08	-	29,388.08	22,489.27
Total income	<u>29,388.08</u>	<u>-</u>	<u>29,388.08</u>	<u>22,489.27</u>
EXPENDITURE				
Charitable expenditure (page 12)	27,000.00	-	27,000.00	25,470.00
Support costs (page 10)	33,077.99	-	33,077.99	30,636.33
Total expenditure	<u>60,077.99</u>	<u>-</u>	<u>60,077.99</u>	<u>56,106.33</u>
Net outgoing resources for the year	(30,689.91)	-	(30,689.91)	(33,617.06)
Other recognised gains and losses				
Realised gains on investments	263,681.87	-	263,681.87	151,229.36
Unrealised gains on investments	(160,659.93)	-	(160,659.93)	(84,784.95)
Net movement in funds	72,332.03	-	72,332.03	32,827.35
Total funds brought forward	1,471,811.81	-	1,471,811.81	1,438,984.46
Total funds carried forward	<u>£ 1,544,143.84</u>	<u>-</u>	<u>£ 1,544,143.84</u>	<u>£ 1,471,811.81</u>

The statement of financial activities includes all gains and losses recognised in the year.
All Income and expenditure derive from continuing activities.

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

STATEMENT OF FINANCIAL POSITION AS AT 25 FEBRUARY 2025

	2025	2024
	£	£
FIXED ASSETS		
Investments (page 13 – 15)	1,470,373.44	1,440,322.50
CURRENT ASSETS		
Cash at bank	90,486.40	37,450.31
	<u>90,486.40</u>	<u>37,450.31</u>
CURRENT LIABILITIES – payable within one year		
Creditors and accruals	6,716.00	5,961.00
	<u>6,716.00</u>	<u>5,961.00</u>
NET CURRENT ASSETS	<u>83,770.40</u>	<u>31,489.31</u>
NET ASSETS	<u>£ 1,554,143.84</u>	<u>£ 1,471,811.81</u>
FUNDS		
Unrestricted		
Capital	£ 1,544,143.84	£ 1,471,811.81
	<u>£ 1,544,143.84</u>	<u>£ 1,471,811.81</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 December 2025 and signed on their behalf of the board by:

Katrina Vollentine
Trustee

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 FEBRUARY 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is At Harbourside, 67 The Terrace, Torquay, TQ1 1DP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the trust's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemptions available and therefore, no cash flow statement has been presented for the Trust.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 FEBRUARY 2025**

3. Accounting policies (continued)

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Fund accounting

Unrestricted funds are available for use at the discretion of the Board of Trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the Board of Trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the trust and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Legacy income is recognised when receipt is probable and entitlement is established.
- Commission rebates, dividends and interest receivable are included in the financial statements when they are received.
- Taxation recoverable is included in the financial statements as the entitlement to recover accrues.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Charitable expenditure comprises grants to eligible charities.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 FEBRUARY 2025**

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 FEBRUARY 2025**

4. Support costs	Unrestricted Funds	
	2025	2024
	£	£
Legal fees	11,905	11,351
Portfolio management fees	17,465	15,685
Independent examination fees	3,708	3,600
	<u>£ 33,078</u>	<u>£ 30,636</u>

5. Independent examination fees	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,854	1,800
Accountancy fees	1,854	1,800
	<u>£ 3,708</u>	<u>£ 3,600</u>

6. Staff note
There were no employees during the year (2024 – nil).

7. Trustee remuneration and expenses

No remuneration or other benefits from employment with the trust or a related entity were received by the Board of Trustees (2024 – nil).

8. Fixed asset investments

The managed investment portfolio is detailed on pages 13 to 15.

9. Creditors – payable within one year

	2025	2024
	£	£
Accruals	6,716	5,961
	<u>£ 6,716</u>	<u>£ 5,961</u>

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 FEBRUARY 2025

10. Analysis of charitable funds

Unrestricted funds – These funds are held to continue the objectives of the Trust.

	At 26 February 2024 £	Income £	Expenditure £	Recognised Gains and Losses £	At 25 February 2025 £
Unrestricted Funds	£ 1,471,811.81	£ 29,388.08	£ 60,077.99	£ 103,021.94	£ 1,544,143.84

The unrestricted funds are held in investments from where the income is derived which is used to fulfil its charitable objectives.

11. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	1,470,373.44	-	1,470,373.44
Current assets	90,486.40	-	90,486.40
Creditors less than 1 year	(6,716.00)	-	(6,716.00)
Net assets	£ 1,554,143.84	£ -	£ 1,554,143.84

12. Related parties

One Trustee, Katrina Vollentine, is a partner with the firm of solicitors Wollens which provides administration and management services to the Trust, for which charges for the year were made of £11,905.00 inclusive of VAT.

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

**GRANTS MADE FROM THE INCOME OF THE TRUST
FOR THE YEAR ENDED 25 FEBRUARY 2025**

		<u>£</u>
Oct-2024	BIBIC	2,000
	Dementia UK	1,000
	Rowcroft Hospice	2,000
	International Dendrology Society	2,000
	Happy Days	1,000
	The Woodland Trust	1,500
	British Wireless for the Blind Fund	1,000
	The Island Trust Limited	1,000
	Dartmouth Caring	2,000
	Hearing Dogs for Deaf People	2,000
	North Dartmoor Search and Rescue Team	1,000
	Siblings Together	1,500
	Changing Faces	1,000
	Cued Speech Association UK	1,000
	British Disabled Angling Association	1,000
	Bovey Tracey Youth Café	2,000
	Dartmouth AFC Swifts	1,000
	Mid Devon Mobility	1,500
	Gifted Women	500
	Samaritans	500
	Torbay Scrapstore CIC	500
		<hr/>
		£ 27,000
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THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

**SCHEDULE OF STOCKS AND SHARES AND DIVIDENDS RECEIVED
FOR THE YEAR ENDED 25 FEBRUARY 2025**

Value at which transferred 25.8.95 from the estate
of Mrs R M Jones, or subsequent cost

Investment	Nominal	Balance at 26.2.24	Acquisitions	Disposals	Balance at 25.2.25	Market Value
iShares Env & Low Carbo Tilt Real Estate Idx Fund (previously Blackrock FM Ltd)	129,854.0050 451.2190 (130,305.2240)	114,580.16	475.67	140,405.73		
	0.0000				0.00	0.00
Dimensional Funds ICVC Global Short-dated Bond Inc Nav	25,547.2330 708.4290 (26,255.6620)	301,085.68	8,047.15	301,000.83		
	0.0000				0.00	0.00
Dimensional Funds Emerging Markets value GBP Dis	2,212.3340 43.0650 (152.8800)	43,626.12	912.91	3,190.50		
	2,102.5190				41,348.53	45,120.06
Dimensional Funds Global Small Cos Inc Nav	4,588.1620 100.2540 (523.2380)	81,472.44	2,744.75	15,369.03		
	4,165.1780				68,848.16	120,706.86
Dimensional Global Value Fund GBP Distributing	7,557.4900 25.7820 (782.6550)	124,431.38	458.40	13,889.53		
	6,800.6170				111,000.25	125,471.38
Carried forward...		665,195.78	12,638.88	473,855.62	221,196.94	291,298.30

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

**SCHEDULE OF STOCKS AND SHARES AND DIVIDENDS RECEIVED
FOR THE YEAR ENDED 25 FEBRUARY 2025**

Value at which transferred 25.8.95 from the estate
of Mrs R M Jones, or subsequent cost

Investment	Nominal	Balance at 26.2.24	Acquisitions	Disposals	Balance at 25.2.25	Market Value
Brought forward...		665,195.78	12,638.88	473,855.62	221,196.94	291,298.30
Dimensional Emerging Mkts Value Fund Distributing	0.0000 30,895.3710 0.0000 <u>30,895.3710</u>	0.00	294,432.89	0.00	294,432.89	296,595.56
Legal and General Future World ESG Tilted & Optimised Development Index Fund C GBP Inc	0.0000 430,529.5480 0.0000 <u>430,529.5480</u>	0.00	382,912.98	0.00	382,912.98	383,472.67
Legal and General Gbl Em Mkts Index Fund C Class	0.0000 112,006.2750 (112,006.2750) <u>0.0000</u>	0.00	66,525.82	69,900.04	0.00	0.00
Legal and General Gbl Eq Index Fund C Class Distr	0.0000 759,129.8710 (759,129.8710) <u>0.0000</u>	0.00	376,831.80	414,831.71	0.00	0.00
NT 1-5 Years Global Bond Select Index Fund A GBP Income Hedged	0.0000 2,764.6463 0.0000 <u>2,764.6463</u>	0.00	294,432.89	0.00	294,432.89	296,697.97
NT Emerging Markets Screened Equity Index Fund B GBP Acc	0.0000 618.9876 0.0000 <u>618.9876</u>	0.00	67,599.39	0.00	67,599.39	71,138.39
Carried forward...		665,195.78	1,495,374.65	958,587.37	1,260,575.09	1,339,202.89

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

**SCHEDULE OF STOCKS AND SHARES AND DIVIDENDS RECEIVED
FOR THE YEAR ENDED 25 FEBRUARY 2025**

Investment	Nominal	Value at which transferred 25.8.95 from the estate of Mrs R M Jones, or subsequent cost			Balance at 25.2.25	Market Value
		Balance at 26.2.24	Acquisitions	Disposals		
Brought forward...		665,195.78	1,495,374.65	958,587.37	1,260,575.09	1,339,202.89
NT Real Estate Climate Index Feeder Fund A Distributing GBP	0.0000 12,399.3786 0.0000	0.00	132,494.80	0.00		
	<u>12,399.3786</u>				132,494.80	131,170.55
Vanguard Investments UK Ltd Ftse Developed World Ex UK Eqty Idx Dis	1,334.5500 0.0000 (1,334.5499)	169,101.42	0.00	361,504.28		
	<u>0.0000</u>				0.00	0.00
Vanguard Investments UK Ltd Ftse UK All Share Index Unit Trust A	229.8804 0.0000 (229.8804)	21,627.46	0.00	28,979.04		
	<u>0.0000</u>				0.00	0.00
Vanguard Inv Series Emg Mkts Stk Indx Inc Nav	353.3100 0.0000 (553.3100)	68,709.32	0.00	68,259.14		
	<u>0.0000</u>				0.00	0.00
Vanguard Global Short Term Index Fund Institutional Plus GBP Hedge Dist	2,966.2900 42.1600 (3,008.4500)	287,725.04	4,183.17	297,693.79		
	<u>0.0000</u>				0.00	0.00
		<u>1,212,359.02</u>	<u>1,632,052.62</u>	<u>1,715,023.62</u>	<u>1,393,069.89</u>	<u>1,470,373.44</u>
		Unrealised gain	<u>77,303.55</u>		* = Dividends re-invested	
		Realised gain	<u>332,637.25</u>			

THE MARJORIE & GEOFFREY JONES CHARITABLE TRUST

REGISTERED CHARITY NO. 1051031

**FIXED ASSET INVESTMENTS
FOR THE YEAR ENDED 25 FEBRUARY 2025**

	£
Quoted investments at probate value or subsequent acquisition cost, start of year	1,212,359.02
Additions in year	1,632,052.62
Disposal net proceeds in year	(1,715,023.62)
Net realised gains on disposals in year	263,681.87
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Cost at end of year	1,393,069.89
Net Unrealised Investment Gains at year end	77,303.55
	<hr/>
Market Value 25 February 2025	1,470,373.44
	<hr/> <hr/>
Historical Cost at 25 February 2025	1,393,069.89
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	Probate value or subsequent cost	Unrealised gains/(losses)	Market Value
At start of year	1,212,359.02	227,963.48	1,440,322.50
On shares sold in year	(1,451,341.75)	1,296,740.30	(154,601.45)
Cost of shares bought in year	1,632,052.62	-	1,632,052.62
Increase in value during year of shares still held at year end		(1,447,400.23)	1,447,400.23
	<hr/>	<hr/>	<hr/>
At end of year	1,393,069.89	77,303.55	1,470,373.44
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Change in unrealised gains/(losses) for year

On shares sold in year	(959,982.12)
On shares held at year end	799,322.19
	<hr/>
	(160,659.93)
	<hr/> <hr/>

Realised gain for year

Disposal net proceeds	1,715,063.62
Cost of shares sold year	(1,451,381.75)
	<hr/>
Realised gain/(loss)	263,681.87
	<hr/> <hr/>

Capital Growth

Accumulated capital growth since inception:		
Realised gains	1,419,111.25	
Unrealised gains	77,303.55	
	<hr/>	
	1,496,414.80	
Accumulated capital expenses	539,043.09	
	<hr/>	
	957,371.71	
Applied to grants:		
Prior years	609,455.71	
Current year	27,000.00	
	<hr/>	
	636,455.71	
Unapplied capital growth	320,916.00	
	<hr/> <hr/>	