

Company number: 2763418

Charity Number: 1015459

Multi-Cultural Arts T/A Manchester International Arts

Report and financial statements
For the year ended 31st March 2021

Multi-Cultural Arts
Reference and administrative information
for the year ended 31st March 2021

Company number 2763418

Charity number 1015459

Registered office and operational address Apartment 10
4 Barton Street
Manchester
M3 4NN

The charity is also known as Manchester International Arts.

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Kathleen Robinson
Edward Taylor
Anne Tucker
Lillian Pons

Key management personnel Jeremy Shine

Bankers

Royal Bank of Scotland
Drummond House (EX) Branch
Customer Service Centre
Drummond House
1 Redheughs Avenue
Edinburgh
EH12 9JN

Yorkshire Bank (Virgin Money)
48-50 Market Street
Manchester
M1 1PW

Independent Examiner

Catherine Hall FCCA DChA
Slade & Cooper Limited
Beehive Mill
Jersey St
Ancoats
Manchester
M4 6JG

Multi-Cultural Arts
Trustees' annual report
for the year ended 31st March 2021

The trustees present their report and the unaudited financial statements for the year ended 31st March 2021. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The Objects for which the Company is registered are to promote, maintain, improve and advance education by the encouragement of the Arts with particular reference to performance, visual and social arts involving different cultures and countries and to the promotion of artistic objects of international interest conducive to the advancement of education.

To present, promote, organise, provide, manage and produce such events as are conducive to the above Objects.

Our principal activity is to promote directly or assist other organisations to present high quality arts events and festivals which are open to the general public either free of charge or with a low admission cost to enable as many people as possible to attend. The majority of these take place in the open air.

The Trustees believe that the activities described above are compliant with the Charity Commission's guidance on public benefit.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Multi-Cultural Arts
Trustees' annual report
for the year ended 31st March 2021

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on **presenting high quality arts events to the widest possible audience especially people with restricted income** and are undertaken to further Multi-Cultural Arts charitable purposes for the public benefit.

As a consequence of COVID, it wasn't possible to present any events during the course of the year although planning was undertaken for events in the summer of 2021 (which were subsequently also cancelled).

Financial review

The Company continued to receive income from its contract with Stockton Borough Council although this was reduced by £8,000 to reflect the reduced workload. However this was partly offset by a reduction in the costs associated with delivering the festival. At year end we had in excess of £117,000 in our reserves with guaranteed future income of over £20,000 in 2021/22.

Reserves policy

The Company continued to receive income from its contract with Stockton Borough Council although this was reduced by £8,000 to reflect the reduced workload. However this was partly offset by a reduction in the costs associated with delivering the festival. At year end we had in excess of £117,000 in our reserves with guaranteed future income of over £20,000 in 2021/22.

Plans for the future

We are contracted by Stockton Borough Council to provide the services of Artistic Director of SIRF 2021. We hope to continue our working relationship with the Piece Hall in Halifax and also to present a small-scale festival in Manchester - both of these will depend on the COVID situation in the summer.

Structure, governance and management

The Charity recruits trustees who it believes have a good understanding of the type of work we do and how we go about it and includes representatives from the arts community, people with experience of working in social or community development and the audience. Recruitment is from our extensive network of contacts in the North West of England.

The organisation is a charitable company limited by guarantee, incorporated on 9th November 1992 and registered as a charity on 26th November 1992.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts

Multi-Cultural Arts
Trustees' annual report
for the year ended 31st March 2021

Funds held as custodian trustee on behalf of others

There are no funds held as a custodian trustee on behalf of others.

Multi-Cultural Arts
Trustees' annual report
for the year ended 31st March 2021

Statement of responsibilities of the trustees

The trustees (who are also directors of Multi-Cultural Arts for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 3.12.2021 and signed on their behalf by

Edward Taylor

Trustee

Independent examiner's report
to the trustees of
Multi-Cultural Arts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2021 which are set out on pages 7 to 21.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Catherine Hall FCCA DChA

Slade & Cooper Limited
Beehive Mill, Jersey Street
Manchester, M4 6JG
Date.....
08/12/2021

Multi-Cultural Arts T/A Manchester International Arts

Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	23,509	-	23,509	39,499
Charitable activities:	4	4,230	-	4,230	22,183
Investments	5	95	-	95	163
Total income		27,834	-	27,834	61,845
Expenditure on:					
Charitable activities:	6	5,805	-	5,805	64,589
Total expenditure		5,805	-	5,805	64,589
Net income/(expenditure) before net gains/(losses) on investments		22,029	-	22,029	(2,744)
Net income/(expenditure) for the year	8	22,029	-	22,029	(2,744)
Transfer between funds		-	-	-	-
Net movement in funds for the year		22,029	-	22,029	(2,744)
Reconciliation of funds					
Total funds brought forward		95,302	-	95,302	98,046
Total funds carried forward		117,331	-	117,331	95,302

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

Multi-Cultural Arts T/A Manchester International Arts
Company number 2763418

Balance sheet as at 31 March 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	12	1,015	1,522
Total fixed assets		1,015	1,522
Current assets			
Debtors	13	437	15,955
Cash at bank and in hand	14	118,601	82,068
Total current assets		119,038	98,023
Liabilities			
Creditors: amounts falling due in less than one year	15	(2,722)	(4,243)
Net current assets		116,316	93,780
Total assets less current liabilities		117,331	95,302
Net assets		117,331	95,302
The funds of the charity:			
Unrestricted income funds	16	117,331	95,302
Total charity funds		117,331	95,302

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 10 to 21 form part of these accounts.

Approved by the trustees on 3.12.2021 and signed on their behalf by:

Edward Taylor (Trustee)

Multi-Cultural Arts T/A Manchester International Arts

Statement of Cash Flows
for the year ending 31 March 2021

	Note	2021 £	2020 £
Cash provided by/(used in) operating activities	18	36,438	(15,384)
Cash flows from investing activities:			
Dividends, interest, and rents from investments		95	163
Purchase of tangible fixed assets		-	-
Cash provided by/(used in) investing activities		95	163
Increase/(decrease) in cash and cash equivalents in the year		36,533	(15,221)
Cash and cash equivalents at the beginning of the year		82,068	97,289
Cash and cash equivalents at the end of the year		118,601	82,068

Multi-Cultural Arts T/A Manchester International Arts

Notes to the accounts for the year ended 31 March 2021

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Multi-Cultural Arts T/A Manchester International Arts meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Notes to the accounts for the year ended 31 March 2021 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Notes to the accounts for the year ended 31 March 2021 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

i Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Office fixtures and equipment	20%
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Notes to the accounts for the year ended 31 March 2021 (continued)

j Debtors

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

k Cash at bank and in hand

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

l Creditors and provisions

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

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2021 £
Donations	23,509	-	23,509
Total	23,509	-	23,509
Previous reporting period	Unrestricted £	Restricted £	Total 2020 £
Donations	39,499	-	39,499
Total	39,499	-	39,499

Multi-Cultural Arts T/A Manchester International Arts

Notes to the accounts for the year ended 31 March 2021 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2021 £
Arts events, services and advice			
Other Income	4,230	-	4,230
	<hr/>	<hr/>	<hr/>
Total	4,230	-	4,230
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>Total 2020 £</i>
Arts events, services and advice			
Project Fees	22,183	-	22,183
	<hr/>	<hr/>	<hr/>
Total	22,183	-	22,183
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5 Investment income

Current reporting period	Unrestricted £	Restricted £	2021 £
Income from bank deposits	95	-	95
	<hr/>	<hr/>	<hr/>
	95	-	95
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	<i>Unrestricted £</i>	<i>Restricted £</i>	<i>2020 £</i>
Income from bank deposits	163	-	163
	<hr/>	<hr/>	<hr/>
	163	-	163
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Multi-Cultural Arts T/A Manchester International Arts

Notes to the accounts for the year ended 31 March 2021 (continued)

6 Analysis of expenditure on charitable activities

Current reporting period	Arts events, services and advice £	Total 2021 £
Accommodation and Hospitality	138	138
Travel Costs	597	597
Depreciation	507	507
Miscellaneous Expenditure	66	66
Governance costs (see note 7)	1,860	1,860
Support costs (see note 7)	2,637	2,637
	<hr/>	<hr/>
	5,805	5,805
	<hr/>	<hr/>
Previous reporting period	Arts events, services and advice £	Total 2020 £
Accommodation and Hospitality	1,823	1,823
Travel Costs	17,282	17,282
	36,258	36,258
Depreciation	507	507
Miscellaneous Expenditure	887	887
Governance costs (see note 7)	2,040	2,040
Support costs (see note 7)	5,792	5,792
	<hr/>	<hr/>
	64,589	64,589
	<hr/>	<hr/>
	2021 £	2020 £
Restricted expenditure	-	-
Unrestricted expenditure	5,805	64,589
	<hr/>	<hr/>
	5,805	64,589
	<hr/>	<hr/>

Multi-Cultural Arts T/A Manchester International Arts

Notes to the accounts for the year ended 31 March 2021 (continued)

7 Analysis of governance and support costs

Current reporting period	Support £	Governance £	Total 2021 £
Office Administration	2,636	-	2,636
Foreign currency (gain)/loss	1	-	1
Accountancy services	-	1,860	1,860
	<hr/>	<hr/>	<hr/>
	2,637	1,860	4,497
	<hr/>	<hr/>	<hr/>
 Previous reporting period	 Support £	 Governance £	 Total 2020 £
Office Administration	4,447	-	4,447
Foreign currency (gain)/loss	(109)	-	(109)
Marketing	1,454	-	1,454
Accountancy services	-	2,040	2,040
Legal and professional	-	-	-
	<hr/>	<hr/>	<hr/>
	5,792	2,040	7,832
	<hr/>	<hr/>	<hr/>

Multi-Cultural Arts T/A Manchester International Arts

Notes to the accounts for the year ended 31 March 2021 (continued)

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2021 £	2020 £
Depreciation	507	507
Exchange (gains)/losses	1	(109)
Independent examiner's fee	240	240
-Accounting services	1,440	1,440
-Bookkeeping Services	200	198
-Tax Services	180	-
	<hr/>	<hr/>

9 Staff costs

No salaries or wages have been paid to employees during the year. (2020: Nil)

The company relies on casual labour and temporary staff as activities are undertaken. Key management was provided as necessary by Jeremy Shine to the value of NIL (2020: NIL)

The charity utilises services of 0 consultant (2020: 0). Fees paid in 2020 amount to £Nil and are shown in support costs (2020: £0 Support costs).

10 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2020: Nil).

No members of the management committee received travel and subsistence expenses during the year of £Nil (2020: £Nil).

Aggregate donations from related parties were £Nil (2020: £Nil).

There was a donation from Jeremy Shine £20,580 for a contract only he could undertake with an external organisation. This donation was not outside the normal course of business and there were no restricted donations from related parties. (2020; 39,499)

No trustee or other person related to the charity had any personal interest in any other contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

Multi-Cultural Arts T/A Manchester International Arts

Notes to the accounts for the year ended 31 March 2021 (continued)

11 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

12 Fixed assets: tangible assets

Cost	Fixtures and Fittings £	Total £
At 1 April 2020	7,916	7,916
Additions	-	-
Disposals	-	-
	<hr/>	<hr/>
At 31 March 2021	7,916	7,916
	<hr/>	<hr/>
Depreciation		
At 1 April 2020	6,394	6,394
Charge for the year	507	507
Disposals	-	-
	<hr/>	<hr/>
At 31 March 2021	6,901	6,901
	<hr/>	<hr/>
Net book value		
At 31 March 2021	1,015	1,015
	<hr/>	<hr/>
At 31 March 2020	1,522	1,522
	<hr/>	<hr/>

Multi-Cultural Arts T/A Manchester International Arts

Notes to the accounts for the year ended 31 March 2021 (continued)

13 Debtors

	2021 £	2020 £
Other debtors	-	15,708
Prepayments and accrued income	437	247
	<hr/>	<hr/>
	437	15,955
	<hr/> <hr/>	<hr/> <hr/>

14 Cash at bank and in hand

	2021 £	2020 £
Cash at bank and on hand	118,601	82,068
	<hr/>	<hr/>
	118,601	82,068
	<hr/> <hr/>	<hr/> <hr/>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	802	360
Other creditors and accruals	1,920	3,883
	<hr/>	<hr/>
	2,722	4,243
	<hr/> <hr/>	<hr/> <hr/>

Multi-Cultural Arts T/A Manchester International Arts

Notes to the accounts for the year ended 31 March 2021 (continued)

16 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	93,780	27,834	(5,298)	-	116,316
Capital expenditure	1,522	-	(507)	-	1,015
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	95,302	27,834	(5,805)	-	117,331
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Previous reporting period	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	As at 31 March 2020 £
General fund	96,017	61,845	(64,082)	-	93,780
Capital expenditure	2,029	-	(507)	-	1,522
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	98,046	61,845	(64,589)	-	95,302
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds
Capital expenditure	Represents the net book value of non-liquid assets, namely fixed assets

Multi-Cultural Arts T/A Manchester International Arts

Notes to the accounts for the year ended 31 March 2021 (continued)

17 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	1,015	-	1,015
Net current assets/(liabilities)	116,316	-	-	116,316
	<hr/>	<hr/>	<hr/>	<hr/>
Total	116,316	1,015	-	117,331
	<hr/>	<hr/>	<hr/>	<hr/>
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	-	1,522	-	1,522
Net current assets/(liabilities)	93,780	-	-	93,780
	<hr/>	<hr/>	<hr/>	<hr/>
Total	93,780	1,522	-	95,302
	<hr/>	<hr/>	<hr/>	<hr/>

18 Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the year	22,029	(2,744)
Adjustments for:		
Depreciation charge	507	507
Dividends, interest and rents from investments	(95)	(163)
Decrease/(increase) in debtors	15,518	(15,430)
Increase/(decrease) in creditors	(1,521)	2,446
	<hr/>	<hr/>
Net cash provided by/(used in) operating	36,438	(15,384)
	<hr/>	<hr/>