

EXETER HISTORIC BUILDINGS TRUST
(A company limited by guarantee)

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

EXETER HISTORIC BUILDINGS TRUST
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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EXETER HISTORIC BUILDINGS TRUST
LEGAL AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2021

CHARITY NAME: Exeter Historic Buildings Trust

REGISTERED CHARITY NUMBER: 1054232

REGISTERED COMPANY NUMBER: 3176516

REGISTERED OFFICE: 21 The Mint
Exeter
Devon
EX4 3BL

CURRENT TRUSTEES:

James Clark	(Chair)
Jo Sinclair	(Vice-Chair)
Katherine Chant	(Secretary)
Paul Chant	
David Radstone	(Acting Treasurer)
Richard Parker	
Lorraine Arrell	
Ben Clapp	
Sandi Ellison	
Jon Bell	

INDEPENDENT EXAMINER: M Melksham FCCA
Bush & Co Limited
2 Barnfield Crescent
Exeter
Devon
EX1 1QT

BANKERS: Bank of Scotland
33, Old Broad Street
London
BX2 1LB

EXETER HISTORIC BUILDINGS TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10, the Memorandum and Articles of Association, the Charities Act 2011, the Statement of Recommended Practice: "Accounting and Reporting by Charities" Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019 (Charities SORP (FRS 102)), and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the small Companies regime (section 419 (2) of the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Exeter Historic Buildings Trust is a company limited by guarantee incorporated on 22 March 1996 and a registered charity governed by its Memorandum and Articles of Association. The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Under the Articles of Association at the Annual General Meeting one third of the trustees shall retire from office and be eligible for re-election. Trustees are appointed by the Board of Trustees which number between 5 and 10 members.

The trustees who served during the year and up to the date the report was approved are as follows:

James Clark	(Chair)
Jo Sinclair	(Vice-Chair)
Katherine Chant	(Secretary)
Paul Chant	(Treasurer to 22 nd March 2021)
David Radstone	(Acting Treasurer from 22 nd March 2021)
Richard Parker	
Lorraine Arrell	
Ben Clapp	
Sandi Ellison	(from 1 st June 2020)
Jon Bell	(from 25 th January 2021)
Tamsin Holiday-Scott	(to 30 th Aug 2020)

RISK REVIEW

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate our exposure to the major risks. An assessment of fire risks has been made and a written statement prepared and issued to Trustees and Open Day Stewards.

OBJECTIVES AND ACTIVITIES

The object for which the Trust is established is to preserve for the benefit of the people of Exeter and of the nation at large whatever of the English historical architectural and constructional heritage may exist in and around Exeter in the form of buildings (which expression shall for these purposes include any building as defined by section 336(1) of the Town and Country Planning Act, 1990 and also any garden or plant or machinery irrespective of whether it is associated with a building) of beauty or historical architectural or constructional interest or ancient monuments.

The trustees have noted the Charity Commission guidance on public benefit. The ongoing maintenance work completed on 21 The Mint continues to provide benefit to the public through the preservation and restoration of these buildings and stimulating historical and architectural interest. The regular heritage opening days continue to educate the public in the local history of the area.

EXETER HISTORIC BUILDINGS TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

REVIEW OF ACTIVITIES, ACHIEVEMENTS AND FUTURE DEVELOPMENTS

The major events of the year 2020/2021 were:

- (i) The year was dominated by the Covid-19 outbreak, which led to the suspension of many normal activities and to St Nicholas Priory being closed to the public.
- (ii) The Trust's finances were sustained by emergency funding from NHLF, from Government and from Heritage England totalling £117,879. This enabled us to keep staff on, purchase equipment to improve our operations on re-opening, fund structural repairs and contribute to the new heating and IT systems. Other, non-emergency, funding provided the major contribution to the air-sourced heat pump system and the IT broadband introduced in the West Range of the Priory.
- (iii) Most of the planned programme of talks continued, but over the Net and free of charge for most of the period.
- (iv) Membership subscriptions held up well, in fact slightly increased at just under £1k.
- (v) The Trust continues to attend to the routine maintenance needs of the Priory. Expenditure under this heading totalled c. £5k in the year.

FINANCIAL REVIEW

The charity made a surplus in the year of £76,298 (2020 – deficit £8,422).

Total income increased by 95% compared to the previous year, this the result of significant grant income.

Total expenditure increased by 15.8% compared to the previous year.

Total funds at the year-end amounted to £234,541, of which £32,180 is held in restricted funds.

RESERVES POLICY

The Trust seeks to maintain sufficient reserves to cover unexpected property maintenance expenditure along with reserves to cover losses which may arise due to rental void periods. The Trustees have determined that a reserve of £10,000 is appropriate plus approximately 6 months rental income of £9,000 so the target reserve is £19,000.

At the year end the trust had reserves totalling £6,632. (Net current assets less restricted funds).

EXETER HISTORIC BUILDINGS TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER

A resolution will be proposed at the Annual General Meeting that Bush & Co Limited, Chartered Accountants be re-appointed to the Charity for the next year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Exeter Historic Buildings Trust) are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company for that period. In preparing these financial statements, the directors 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to 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, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 6.12.21 and signed on their behalf by:



P Chant
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EXETER HISTORIC BUILDINGS TRUST**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021, which are set out on pages 6 to 15.

Responsibilities and Basis of Report

As the charity's 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 charity'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:

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 I 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.

Matthew Melksham FCCA
Bush & Co Limited
Chartered Accountants
2 Barnfield Crescent
Exeter
EX1 1QT

EXETER HISTORIC BUILDINGS TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
INCOME FROM:							
Donations and Legacies	2	37,945	156,311	194,256	21,583	55,500	77,083
Charitable Activities	3	17,131	-	17,131	30,899	-	30,899
Investment Income: Bank Interest	63	63	-	63	221	-	221
TOTAL		55,139	156,311	211,450	52,703	55,500	108,203
EXPENDITURE ON:							
Charitable activities	4	70,376	64,776	135,152	50,210	66,415	116,625
TOTAL		70,376	64,776	135,152	50,210	66,415	116,625
NET INCOME/(EXPENDITURE)		(15,237)	91,535	76,298	2,493	(10,915)	(8,422)
TRANSFERS BETWEEN FUNDS	16	126,217	(126,217)	-	4,795	(4,795)	-
NET MOVEMENT IN FUNDS		110,980	(34,682)	76,298	7,288	(15,710)	(8,422)
RECONCILIATION OF FUNDS:							
TOTAL FUNDS BROUGHT FORWARD		91,381	66,862	158,243	84,093	82,572	166,665
TOTAL FUNDS CARRIED FORWARD		202,361	32,180	234,541	91,381	66,862	158,243

EXETER HISTORIC BUILDINGS TRUST
BALANCE SHEET AS AT 31 MARCH 2021
COMPANY NUMBER 3176516

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	7	124,724		6,815	
Heritage assets	8	618,845		637,046	
Investments	9	1		1	
			743,570		643,862
CURRENT ASSETS					
Debtors	10	16,150		39,061	
Cash at Bank and Building Society		48,010		59,556	
		64,160		98,617	
LIABILITIES					
Creditors: Amounts falling due within one year	11	(25,348)		(19,794)	
NET CURRENT ASSETS			38,812		78,823
TOTAL ASSETS LESS CURRENT LIABILITIES			782,382		722,685
Creditors: Amounts falling due after more than one year	12		(547,841)		(564,442)
TOTAL NET ASSETS			234,541		158,243
THE FUNDS OF THE CHARITY:					
Restricted income Funds	16		32,180		66,862
Unrestricted Funds	16		202,361		91,381
TOTAL CHARITY FUNDS			234,541		158,243

For the year ending 31 March 2021, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


The notes on pages 9-15 form an integral part of these accounts.

EXETER HISTORIC BUILDINGS TRUST
BALANCE SHEET AS AT 31 MARCH 2021
COMPANY NUMBER 3176516

Responsibilities of Trustees

- (a) The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act – however in accordance with section 145 of the Charities Act 2011 the accounts have been examined by an independent examiner whose report appears on page 5.
- (b) The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the FRS 102 (effective Jan 2019) and were approved by the trustees on.....6.12.21..... and signed on their behalf by:


.....
P Chant
Trustee

EXETER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

a) Basis of accounting

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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements have also been prepared with the Charities Act 2011 and the small Companies regime (section 419 (2) of the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Exeter Historic Buildings Trust meets the definition of a public benefit entity under FRS 102.

b) Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

c) Expenditure

All expenditure is accounted for on an accruals basis.

Charitable activities comprise all costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

d) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Fixtures and fittings and equipment have been depreciated at 15% of their written down value and are capitalised where amounts exceed £500. Computer equipment has been depreciated at 25% on a straight line basis and is capitalised where amounts exceed £500.

e) Heritage assets

Where donated heritage assets cannot be reliably valued, they are not recognised in the accounts.

Improvements to heritage assets are stated at cost less accumulated depreciation. Building improvements are being depreciated over their useful life of 50 years on a straight line basis.

f) Debtors and prepayments

Debtors are measured on initial recognition at the settlement amount after any discounts. Prepayments are valued at the amount prepaid net of any trade discounts due.

g) Cash at bank

Cash at bank includes 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.

EXETER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

h) Creditors

Creditors are recognised when 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 are normally recognised at their settlement amount after allowing for any trade discounts.

i) Deferred grants

Grants relating to assets are initially deferred, and subsequently recognised in income on a straight line basis over the useful life of the asset to which it relates.

j) The Funds of the charity

Funds held by the charity are:

Unrestricted Income Funds

These are funds that are not subject to any restrictions regarding their use and are available for application within the charitable objects for the general purposes of the charity.

Restricted Funds

These are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

k) Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

l) Going Concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern

EXETER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
2. INCOME FROM:	£	£	£	£	£	£
Donations and Legacies	1,499	-	1,499	3,863	-	3,863
Donations and Subscriptions	414	-	414	1,119	-	1,119
Gift Aid & Gift Aid Small Donations Scheme	36,302	156,311	192,343	16,601	55,500	72,101
Grants	-	-	-	-	-	-
3. Charitable Activities	37,945	156,311	194,256	21,583	55,500	77,083
Rent receivable	15,718	-	15,718	17,339	-	17,339
Room hire/University Hire	670	-	670	3,484	-	3,484
Property Improvements recharged	612	-	612	547	-	547
Event and Publications Income	131	-	131	9,529	-	9,529
EXPENDITURE ON:	17,131	-	17,131	30,899	-	30,899
4. Charitable activities	1,300	1,692	2,992	1,740	626	2,366
Event costs	1,308	2,729	4,037	3,729	-	3,729
Insurance – 21 The Mint/St Nicholas Priory	8,665	-	8,665	8,672	807	9,479
Repairs & Renewals	1,083	102	1,185	664	-	664
Garden Maintenance	3,385	1,226	4,611	7,819	-	7,819
Heat & Light	254	98	352	186	-	186
Water rates	844	1,088	1,932	1,759	86	1,845
Telephone & Internet charges	372	-	372	1,381	-	1,381
Rates/Council Tax	8,542	47,966	56,508	1,226	37,864	39,090
Professional fees	1,239	-	1,239	-	2,604	2,604
Design fees	-	3,981	3,981	-	5,723	5,723
Publicity Costs	307	327	634	2,041	134	2,175
Administrative Costs	-	-	-	400	-	400
Legal Costs	51	-	51	-	-	-
Subscriptions	-	400	400	9	2,755	2,764
Volunteers training	-	257	257	44	-	44
Website expenditure	1,223	4,910	6,133	-	15,816	15,816
Architects & Surveyors fees	40,765	-	40,765	19,540	-	19,540
Depreciation Charges	1,038	-	1,038	1,000	-	1,000
Independent examination	70,376	64,776	135,152	50,210	66,415	116,625

EXETER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

5. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £5.

6. TAXATION

As a charity, Exeter Historic Buildings Trust is exempt from tax on income and gains generated by the company to the extent that these are applied to its charitable purposes. No tax charges have arisen in the charity.

7. FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Computer Equipment £	Total £
COST				
At 1 April 2020	7,931	11,164	659	19,754
Additions in the year	132,012	5,152	3,309	140,473
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2021	139,943	16,316	3,968	160,227
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2020	6,469	5,975	495	12,939
Charge for year	20,021	1,551	992	22,564
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2021	26,490	7,526	1,487	35,503
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 st March 2021	113,453	8,790	2,481	124,724
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 st March 2020	1,462	5,189	164	6,815
	<hr/>	<hr/>	<hr/>	<hr/>

8. HERITAGE ASSETS

The charity holds the following long leasehold interests:

- 21 The Mint – 125 years from 1998 at a notional rent;
- St Nicholas' Priory – 99 years from 2018 at a notional rent.

As the buildings are historic assets, information relating to their original cost is not available and it is very difficult to place valuations on them. The original lease has therefore been excluded from the balance sheet.

EXETER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

8. HERITAGE ASSETS (continued)

21 The Mint was restored over a seven year period. Over this period, the cost of the restoration amounted to £910,065 of which £830,058 has been paid for from grants. The costs have been capitalised as an improvement to a heritage asset, and the improvements are being depreciated over a 50 year period. The grants relating to this work were initially deferred and are being recognised over the same 50 year period.

	£
Carrying amount at 1 April 2020	637,046
Depreciation	(18,201)
Carrying amount at 31 March 2021	618,845

There have been no other transactions over the last 5 years relating to heritage assets other than those described above.

9. FIXED ASSETS INVESTMENT

The Trust has beneficial ownership of the ordinary share capital of EHBPT Enterprises Limited. This one ordinary share was purchased for £1.

10. DEBTORS

	2021	2020
	£	£
Prepayments	2,812	2,525
EHBPT Enterprises Limited	6,455	4,371
Grants receivable	6,846	31,300
Gift Aid	37	743
Event and Publications income	-	122
	16,150	39,061

11. CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Other Creditors	7,512	2,131
Accruals	1,235	1,062
Deferred capital grants	16,601	16,601
	25,348	19,794

12. CREDITORS: Amounts falling due after more than one year

	2021	2020
	£	£
Deferred capital grants	547,841	564,442

EXETER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

13. TRUSTEES' REMUNERATION AND EXPENSES

Except for matters reported in Note 15 no remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or any person or persons known to be connected with any of them.

There were no trustees' expenses paid for the year ended 31 March 2021, nor for the year ended 31 March 2020.

14. LEGAL CHARGE

There is a legal charge of £66,500 held by Architectural Heritage Fund on 21 The Mint.

15. RELATED PARTIES

EHBPT Enterprises Limited was created as a subsidiary company to take a long lease on the 2 dwellings created in 21 The Mint. This receives rent from a third party and it pays rent to the Trust. During the year, the Trust received rent of £15,718 from the subsidiary company.

Any profits retained by EHBPT Enterprises Limited are paid to the Trust. No profits were retained by EHBPT Enterprises Limited in the last financial year. £6,455 was owed by the Company to the Trust at 31st March 2021.

Both, Paul and Katherine Chant served as directors of EHBPT Enterprises Limited during the year.

£1,300 was paid during the year to Devon & Exeter Medical Heritage Trust (DEMH) to deliver a well-being programme at the Priory. David Radstone is Chair of Devon & Exeter Medical Heritage Trust.

16. CHARITY FUNDS

	Fund Balances b/forward	Income £	Expenditure £	Transfers Between Funds £	Fund Balances c/forward £
Restricted					
St Nicholas Priory	66,862	143,448	(64,163)	(121,217)	24,930
Furnishing Served	-	5,000	-	(5,000)	-
Intern	-	613	(613)	-	-
Physic Garden	-	2,500	-	-	2,500
Thriving Communities	-	4,750	-	-	4,750
Unrestricted					
General	91,381	55,139	(70,376)	126,217	202,361
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	158,243	211,450	(135,152)	-	234,541
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Grants were received in the year totalling £143,448 towards the improvements at St Nicholas Priory. Monies were used to fund the new heating system and served. Fixtures and fittings, equipment and computer equipment totalling £121,217 were capitalised and transferred to the unrestricted funds.

A grant of £5,000 was received specifically for the served which was also capitalised and transferred to the unrestricted funds.

EXETER HISTORIC BUILDINGS TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

16. CHARITY FUNDS

A grant of £613 was received to fund an intern.

A grant of £2,500 was given to purchase plants for the physic garden.

The Thriving Communities bid was made by a consortium of Exeter Historic Buildings Trust, Exeter Community Centre and Devon & Exeter Medical Heritage Trust. £4,750 was carried forward to be spent in the current year.

Previous year

	Fund Balances b/forward	Income £	Expenditure £	Transfers Between Funds £	Fund Balances c/forward £
Restricted					
St Nicholas Priory	82,572	55,500	(66,415)	(4,795)	66,862
Unrestricted					
General	84,093	52,703	(50,210)	4,795	91,381
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	166,665	108,203	(116,625)	-	158,243
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

17. ANALYSIS OF FUNDS

Current year

	Restricted Funds £	Unrestricted Funds £	Totals £
Fixed Assets	-	743,570	743,570
Current Assets	38,052	26,108	64,160
Creditors: Due within one year	(5,872)	(19,476)	(25,348)
Creditors: Due after more than one year	-	(547,841)	(547,841)
	<hr/>	<hr/>	<hr/>
	32,180	202,361	234,541
	<hr/>	<hr/>	<hr/>

Previous year

	Restricted Funds £	Unrestricted Funds £	Totals £
Fixed Assets	-	643,862	643,862
Current Assets	68,085	30,532	98,617
Creditors: Due within one year	(1,223)	(18,571)	(19,794)
Creditors: Due after more than one year	-	(564,442)	(564,442)
	<hr/>	<hr/>	<hr/>
	66,862	91,381	158,243
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