

REGISTERED COMPANY NUMBER: 03158023 (England and Wales)
REGISTERED CHARITY NUMBER: 1057222

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
THE COBNOR ACTIVITIES CENTRE TRUST**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

THE COBNOR ACTIVITIES CENTRE TRUST
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FOR THE YEAR ENDED 31 OCTOBER 2022

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

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 October 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects for which the Charity is established are to help and educate young people in West Sussex and neighbouring counties to reach their full potential through the provision of outdoor and residential experiences. The Charity may, at the Cobnor Activities Centre, Chidham or elsewhere, provide or assist in the provision of high quality educational, developmental and training programmes, including training in safety, environmental studies (e.g., sustainability) and in the use of the environment.

Mission

The Cobnor Activities Centre Trust exists to deliver outdoor, residential, and environmental activities which provide learning and educational development outcomes to support young people.

Vision

Our vision is that all young people have the opportunity to participate in safe developmental and enjoyable outdoor, residential and environmental activities; enabling and empowering a generation to shape their outlook on life.

Values

- Maintain a high level of safe professional services.
- Build positive relationships and trust with our service users, parent/carers, and wider stakeholders such as educational establishments, youth organisations, clubs and the local community.
- Actively promote an inclusive environment for all participants to take part.
- Support and invest in all our people, including staff, volunteers, students and work experience through reward and access to training.
- Focus on the provision of service to the local area, particularly West Sussex.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

OBJECTIVES AND ACTIVITIES

Strategic objectives

Maintain a high level of safe professional provision of activities and facilities in accordance with licensing authorities, sport national governing bodies and Centre best practice.

- Create opportunities for learning through providing quality outdoor education training and developmental experiences as measured by feedback from our customers.
- Build on the opportunities presented by our physical location on the waterfront on Chichester Harbour, in an Area of Outstanding Natural Beauty, and adjacent to the South Downs National Park
- Offer valued opportunities for unpaid staff (volunteers, students, work experience) for personal and social development through measured progress along structured pathways.
- Be recognised as centre of choice through the recommendation of our activities and facilities.
- To be financially sustainable with a focus on increasing income from our products and fund raising.

The Trustees will be using this framework as they develop a Strategic Plan to invest and develop our services, including delivery of activities and programmes away from the Centre.

- To adopt more of an educational focus.
- To ensure that the Cobnor experience is challenging and adventurous.
- To enhance and develop the Charity's assets to enable them to be used more consistently throughout the year.

In order to deliver against these strategic directions, the Trustees have identified these enablers:

- Marketing strategy
- Fundraising strategy

Achievements and performance

The year ending 31 October 2022 has been a difficult year for the Trust coming after the challenges of Covid-19 and returning to more normal times.

Revenue from activities fell 10% to £478,825 from £533,041 but costs rose by 10% to £521,889 from £472,581.

Many areas of running the Trust have increased in cost notably staffing which rose 12% to £270,027 from £240,672 which is the main reason for the expenditure increases. There has been challenges in hiring staff in this sector and these were reflected in the costs of running a full programme of activities for the first time in two years.

Expenditure on capital expenditure was restricted to well below the depreciation charge at £45,698 at £38,117 (£2,902 -2021) as the Trust remains cautious in its capital plans.

Donations remain at a modest level £1,547 (£11,805 -2021) and the Trustees have identified this an area for improvement.

As a consequence the Trust has been able to report a loss of £41,529 compared to the profit of £72,540 last year.

The Trust's Balance sheet (including cash reserves) remains healthy with £340,941 in cash at the year end (£378,803 -2021).

In terms of outlook, the Trust is looking longer term to upgrade its facilities, especially its buildings, so that they are fit for purpose but retain that individuality unique to Cobnor. The Trust will also rebuild its website to enhance its marketing presence and streamline the booking systems.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

OBJECTIVES AND ACTIVITIES

Volunteers and staff

The Trustees wish to highlight the financially unquantified value provided by the increasing number of volunteers who support the activities of the Centre in diverse ways, helping repair equipment and boats, providing safety cover and general support. In July, the peak month, this amounted to over 162 (150 -2021) hours of additional help. In total, 890 (846 - 2021) hours of volunteer help was provided between April 2022 and October 2022. We are very grateful for their contribution.

The Trustees also express their thanks to the paid staff for their dedication and flexibility of the who have more than risen to the challenges raised by Covid and restarting activities this last season. We are grateful for all the work that Gary Palmer has put into Cobnor as the Head of Centre over the past 10 years and wish him well in his future career.

Young Helms project

This is a targeted programme for certain schools and organisations with children who are in receipt of means-tested benefits between the ages of 8 to 25. The aim of the programme is to be able to access keelboat sailing and develop confidence, determination, and teamwork. The programme takes place in the Spring and Autumn term for a small contribution of £6 - £10 per person per session and is funded by donations and grants received by the Trust.

In 2021 two schools took part in the programme. 10 children from Portsmouth Academy attended three separate sailing days at the Centre. 5 children from The Waterloo School attended six separate sailing days with us.

In 2022 16 children from West Sussex Young People and Learning were funded by the Young Helms Programme to attend 10 days at the Centre, as part of their Bronze Duke Edinburgh Award expedition. 10 children from Cornfield School were able to enjoy three separate sailing days as part of the programme.

The Trustees are looking to build on the Young Helms Programme in 2023 and beyond.

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider the reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

There is a good spread of experience and appropriate skills represented by the current team of Trustees of the Charity. They are, however, interested to hear from anyone who feels they can commit to the role and bring additional skills and experience to complement the operational expertise of the permanent staff. The Charity is particularly keen to hear from those with experience of fund raising.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03158023 (England and Wales)

Registered Charity number

1057222

Registered office

Cobnor Point
Chidham
Chichester
West Sussex
PO18 8TE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

Trustees

M Blackwell
M P Camps
Ms K Chalmers (resigned 12/3/2023)
P C Evans
R I Mackenzie
Ms L Rushall
M D Wright

Independent Examiner

Christine Deacon
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Approved by order of the board of trustees on 16 June 2023 and signed on its behalf by:

M D Wright - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE COBNOR ACTIVITIES CENTRE TRUST**

Independent examiner's report to the trustees of The Cobnor Activities Centre Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.

Christine Deacon

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
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West Sussex
PO20 7EQ

23 June 2023

THE COBNOR ACTIVITIES CENTRE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022**

		Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	547	1,000	1,547	11,805
Charitable activities	4				
Charitable activities		472,196	6,629	478,825	533,041
Investment income	3	228	-	228	7
Other income		-	-	-	268
Total		472,971	7,629	480,600	545,121
EXPENDITURE ON					
Raising funds		240	-	240	-
Charitable activities	5				
Charitable activities		499,266	22,623	521,889	472,581
Total		499,506	22,623	522,129	472,581
NET INCOME/(EXPENDITURE)		(26,535)	(14,994)	(41,529)	72,540
RECONCILIATION OF FUNDS					
Total funds brought forward		1,512,237	38,426	1,550,663	1,478,123
TOTAL FUNDS CARRIED FORWARD		1,485,702	23,432	1,509,134	1,550,663

The notes form part of these financial statements

THE COBNOR ACTIVITIES CENTRE TRUST (REGISTERED NUMBER: 03158023)

**BALANCE SHEET
31 OCTOBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	1,234,327	755	1,235,082	1,242,663
CURRENT ASSETS					
Stocks	14	869	-	869	682
Debtors	15	4,221	-	4,221	6,534
Cash at bank		318,264	22,677	340,941	378,803
		323,354	22,677	346,031	386,019
CREDITORS					
Amounts falling due within one year	16	(36,996)	-	(36,996)	(37,341)
NET CURRENT ASSETS		286,358	22,677	309,035	348,678
TOTAL ASSETS LESS CURRENT LIABILITIES		1,520,685	23,432	1,544,117	1,591,341
CREDITORS					
Amounts falling due after more than one year	17	(34,983)	-	(34,983)	(40,678)
NET ASSETS		1,485,702	23,432	1,509,134	1,550,663
FUNDS	19				
Unrestricted funds				1,485,702	1,512,237
Restricted funds				23,432	38,426
TOTAL FUNDS				1,509,134	1,550,663

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 June 2023 and were signed on its behalf by:

M D Wright - Trustee

The notes form part of these financial statements

THE COBNOR ACTIVITIES CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest £.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experiences and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable activities.

Restricted funds are subject to specific conditions by donors as to how they may be used.

Tangible fixed assets

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

Leasehold land and buildings	- 2% on cost
Boats and land fleet	- 10% on cost
Equipment	- 20% on cost
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

THE COBNOR ACTIVITIES CENTRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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 in the Charity's balance sheet when the Charity becomes party to the contractual provision 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.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	1,547	11,805

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	228	7

4. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Activity courses	Charitable activities	411,572	420,076
Residential hire charges	Charitable activities	60,624	70,720
Grants	Charitable activities	6,629	42,245
		478,825	533,041

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Grants	6,629	42,245

THE COBNOR ACTIVITIES CENTRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Charitable activities	<u>520,385</u>	<u>1,504</u>	<u>521,889</u>

6. NET INCOME/(EXPENDITURE)

Net Income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	45,698	50,572
Surplus on disposal of fixed assets	-	(268)

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

8. STAFF COSTS

	2022 £	2021 £
Wages and salaries	265,974	236,432
Other pension costs	<u>4,052</u>	<u>4,240</u>
	<u>270,026</u>	<u>240,672</u>

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,805	10,000	11,805
Charitable activities			
Charitable activities	518,853	14,188	533,041
Investment income	7	-	7
Other income	<u>268</u>	<u>-</u>	<u>268</u>
Total	<u>520,933</u>	<u>24,188</u>	<u>545,121</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>466,619</u>	<u>5,962</u>	<u>472,581</u>
NET INCOME	54,314	18,226	72,540
RECONCILIATION OF FUNDS			
Total funds brought forward	1,457,923	20,200	1,478,123

THE COBNOR ACTIVITIES CENTRE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>1,512,237</u>	<u>38,426</u>	<u>1,550,663</u>

10. INDEPENDENT EXAMINERS' REMUNERATION

	2022 £	2021 £
Independent examination	3,300	3,400
Accounts	1,800	2,000
Tax advisory services	-	-
Other financial services	360	-

11. GOING CONCERN

These financial statements have been prepared on the going concern basis. The trustees have reviewed the state of the charity and confirmed that their support will remain in place, and no material uncertainty exists, therefore it is the trustees opinion that the charity remains a going concern.

12. RESTRICTED FUNDS

Restricted funds at the end of the year of £23,432 (2021: £38,426) comprised of donations received in 2021 not yet spent of £15,803 to be spent on the Young Helms Project and 2 further donations of £6,629 and £1,000 to be spent on new boats.

13. TANGIBLE FIXED ASSETS

	Leasehold land and buildings £	Boats and land fleet £	Equipment £	Computer equipment £	Totals £
COST					
At 1 November 2021	1,337,864	204,838	76,171	14,217	1,633,090
Additions	<u>12,870</u>	<u>24,819</u>	<u>304</u>	<u>124</u>	<u>38,117</u>
At 31 October 2022	<u>1,350,734</u>	<u>229,657</u>	<u>76,475</u>	<u>14,341</u>	<u>1,671,207</u>
DEPRECIATION					
At 1 November 2021	160,684	152,440	73,380	3,923	390,427
Charge for year	<u>26,950</u>	<u>14,016</u>	<u>1,880</u>	<u>2,852</u>	<u>45,698</u>
At 31 October 2022	<u>187,634</u>	<u>166,456</u>	<u>75,260</u>	<u>6,775</u>	<u>436,125</u>
NET BOOK VALUE					
At 31 October 2022	<u>1,163,100</u>	<u>63,201</u>	<u>1,215</u>	<u>7,566</u>	<u>1,235,082</u>
At 31 October 2021	<u>1,177,180</u>	<u>52,398</u>	<u>2,791</u>	<u>10,294</u>	<u>1,242,663</u>

THE COBNOR ACTIVITIES CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

14. STOCKS

	2022	2021
	£	£
Stocks	869	682
	<u><u>869</u></u>	<u><u>682</u></u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	2,446	5,661
Other debtors	50	-
Prepayments	1,725	873
	<u><u>4,221</u></u>	<u><u>6,534</u></u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 18)	10,000	9,322
Trade creditors	850	1,480
Social security and other taxes	2,558	-
Accruals and deferred income	23,588	26,539
	<u><u>36,996</u></u>	<u><u>37,341</u></u>

Deferred income for the year totalled £16,390 (2021: £11,048). The deferred income relates to deposits received.

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 18)	34,983	40,678
	<u><u>34,983</u></u>	<u><u>40,678</u></u>

18. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	10,000	9,322
	<u><u>10,000</u></u>	<u><u>9,322</u></u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	34,983	40,678
	<u><u>34,983</u></u>	<u><u>40,678</u></u>

THE COBNOR ACTIVITIES CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

19. MOVEMENT IN FUNDS

	At 1/11/21 £	Net movement in funds £	At 31/10/22 £
Unrestricted funds			
General fund	1,512,237	(26,535)	1,485,702
Restricted funds			
Restricted fund	38,426	(14,994)	23,432
TOTAL FUNDS	<u>1,550,663</u>	<u>(41,529)</u>	<u>1,509,134</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	472,971	(499,506)	(26,535)
Restricted funds			
Restricted fund	7,629	(22,623)	(14,994)
TOTAL FUNDS	<u>480,600</u>	<u>(522,129)</u>	<u>(41,529)</u>

Comparatives for movement in funds

	At 1/11/20 £	Net movement in funds £	At 31/10/21 £
Unrestricted funds			
General fund	1,457,923	54,314	1,512,237
Restricted funds			
Restricted fund	20,200	18,226	38,426
TOTAL FUNDS	<u>1,478,123</u>	<u>72,540</u>	<u>1,550,663</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	520,933	(466,619)	54,314
Restricted funds			
Restricted fund	24,188	(5,962)	18,226
TOTAL FUNDS	<u>545,121</u>	<u>(472,581)</u>	<u>72,540</u>

THE COBNOR ACTIVITIES CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/11/20 £	Net movement in funds £	At 31/10/22 £
Unrestricted funds			
General fund	1,457,923	27,779	1,485,702
Restricted funds			
Restricted fund	20,200	3,232	23,432
TOTAL FUNDS	<u>1,478,123</u>	<u>31,011</u>	<u>1,509,134</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	993,904	(966,125)	27,779
Restricted funds			
Restricted fund	31,817	(28,585)	3,232
TOTAL FUNDS	<u>1,025,721</u>	<u>(994,710)</u>	<u>31,011</u>

20. RELATED PARTY DISCLOSURES

Allonsy Ltd is a company co-owned by the trustee Matthew Wright. During the year Allonsy Ltd supplied sailing instructor services to the charity at a cost of £3,740 (2021: £3,060). The transaction is considered at 'arms length' and is with the full knowledge and support of the trustees and the centre manager.