

Charity registration number 1077173

Company registration number 03815677 (England and Wales)

PARTNERSHIP FOR LEARNING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

PARTNERSHIP FOR LEARNING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S M Bersin Mr D Dunning Mr J Westcott Mrs S T McLaughlin Mrs H A Noon
Charity number	1077173
Company number	03815677
Registered office	South Road Liverpool Merseyside L24 9PZ
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR
Bankers	National Westminster Bank Plc 22 Castle Street Liverpool L2 0UP
Solicitors	Hill Dickinson 1 St Paul's Square Liverpool Merseyside L3 9SJ

PARTNERSHIP FOR LEARNING

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PARTNERSHIP FOR LEARNING

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, a deed of trust, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of the charity are as follows:

- To advance the education of the public generally (particularly in South Merseyside).
- The provision of bursaries, grants and resources with the aim of enhancing education and employment
- To promote and support further education and vocational training
- To promote other general charitable purposes for the benefit of the public.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Public benefit

The board of trustees is aware of the Charity Commission's guidance in relation to public benefit. It is the opinion of the trustees, that this report demonstrates how the charity provides public benefit.

PARTNERSHIP FOR LEARNING

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

Review of the Charity's Activities

As previously reported the Charity took over the running of the building in 2010 following its main tenant going into administration.

The Trustees continued to carry on and develop the training activities formerly controlled by its former tenant, and received considerable support from several large employers, including Jaguar Landrover, Knowsley Council, and Liverpool Council.

In particular, the Charity benefitted from the utilisation of its facilities by Jaguar Land Rover, Merseyside Fire Service, and Northwest Ambulance Service, in the recruiting, assessing and training of potential employees.

We have in place training companies who deliver training using the premises on a long-term booking for 12 months.

In addition, the following companies also accessed the facilities to deliver Conferences, training to their employees and students.

Riverside Housing Association, LHT, Decoma, AstraZeneca, Seqirus NHS, 5 Borough Partnership NWAS, Knowsley Council, Liverpool council, Jaguar Academy, and Jaguar Education and Business Centre.

Also, in these past years we have opened on Saturdays for a voluntary group who have been attending each week working with young Men around Mental health issues. We have supported in holding events for several respective charities.

We have also facilitated community groups from Halewood, and Speke to use the facilities. This has been for training and meetings. We have also enabled a small group from Halewood who have been in and sold hand knitted baby garments and hand made items for a cancer charity of their choice.

Taking into account we were until March 2019 on target to have a good year with bookings till September this was put into abeyance due to Covid 19 with cancellations the numbers of people who would used the building for both training and conferencing, the numbers would have ranged from 200-250 candidates per day. But over the last 12 months and not been able to open we have only been able to accommodate number of smaller organisations with 5-20 candidates per day.

In the Past year we have also been in a position to support 2 people in obtain, qualifications to enable them both further their chances of employment and also set about developing skills to enable them to support others within their local community.

Partnership for Learning is very active in supporting local community objectives. We have supported local organisations in the community with the use of rooms at no cost.

Financial review

The financial results for the year are shown on pages 6 and 7 of these financial statements, but in summary, show a surplus of £2,316, compared with a deficit of £105,375 for 2020. The cash position remains strong with net current assets of £226,820 and cash at bank of £222,431 at 31 December 2021, with free reserves amounting to £184,320

Reserves policy

It is trustee policy to maintain a minimum of cash on deposit which represents at least three months core costs. Currently this policy is easily met.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and have taken steps to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

PARTNERSHIP FOR LEARNING

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for the future

For the future the trustees are determined to bring the building into nearly full usage by encouraging as many training organisations as possible on Merseyside and further afield to make use of the excellent facilities. The Charity recognises the need to diversify and engage flexibility in the use of rooms to meet the challenges of the current economy and business needs.

A primary purpose is to provide high quality training that is linked directly to current local employer requirements; PFL Charity continues to develop its strategy of employer engagement.

We are looking at further negotiations to look at working, in partnership with other training organisations to: have them deliver their training in PFL

We are at present in consultation with other companies from who we are in talks with which will see the charity in a firmer financial position.

- Enable us to provide training and support to small local businesses at low cost.
- Support local community access funding to further training needs to help them into employment.
- Work closely with other agencies to support new opportunities for the future

We will support local voluntary groups to hire the facility of Partnership for Learning with local action in free use of the rooms.

As we have had several recent successful years, the trustees are hopeful that this will put us in a good position to be able to survive the Coronavirus Pandemic of 2020. The pandemic is already having a detrimental affect on our income.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

It is a registered charity governed by its governing document dated 25 August 1999.

The charity received substantial donations and grants from local businesses and organisations which were used in part to build a large, high specification training / conference centre in Speke near Liverpool which was completed in March 2001.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs S M Bersin

Mr D Dunning

Mr J Westcott

Mrs S T McLaughlin

Mrs H A Noon

PARTNERSHIP FOR LEARNING

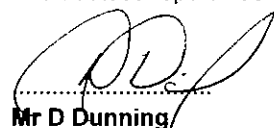
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Recruitment and appointment of new trustees

The trustees represent interested parties in the public, private, community and voluntary sectors. Vacancies are filled by invitation to individuals from key stakeholders who have interests in the charity's type of businesses and activities and also have the skills and knowledge to bring to the board. No external body has the right to appoint a trustee and the mix of the trustees is at the discretion of the board.

New trustees are invited and encouraged to attend short briefing sessions to familiarise themselves with the charity and the context within which it operates. The secretary ensures that the trustees are kept up to date with any change in legislation, rules and regulation which may affect the charity.

The trustees report was approved by the Board of Trustees.



Mr D Dunning

Trustee

Dated: 25.9.22

PARTNERSHIP FOR LEARNING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PARTNERSHIP FOR LEARNING

I report to the trustees on my examination of the financial statements of Partnership For Learning (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated: 27.9.22.

PARTNERSHIP FOR LEARNING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	126,377	69,301
<u>Charitable activities</u>			
Provision of training facilities	4	362,664	300,517
Catering	4	19,446	37,821
Investments	5	22	234
Total income		508,509	407,873
<u>Expenditure on:</u>			
<u>Charitable activities</u>			
Provision of training facilities	6	467,388	451,543
Catering	6	38,805	61,705
Total charitable expenditure		506,193	513,248
Net income/(expenditure) for the year/ Net movement in funds		2,316	(105,375)
Fund balances at 1 January 2021		1,538,712	1,644,087
Fund balances at 31 December 2021		1,541,028	1,538,712

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PARTNERSHIP FOR LEARNING

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		1,356,708		1,360,559
Current assets					
Stocks	11	1,000		1,000	
Debtors	12	63,129		48,668	
Cash at bank and in hand		222,431		201,075	
		<u>286,560</u>		<u>250,743</u>	
Creditors: amounts falling due within one year					
Loans and overdrafts	13	7,500		50,000	
Taxation and social security		20,497		7,381	
Other creditors	14	31,743		15,209	
		<u>59,740</u>		<u>72,590</u>	
Net current assets			226,820		178,153
Total assets less current liabilities			1,583,528		1,538,712
Creditors: amounts falling due after more than one year					
Loans and overdrafts	13	42,500		-	
		<u>(42,500)</u>		<u>-</u>	
Net assets			<u>1,541,028</u>		<u>1,538,712</u>
Income funds					
Unrestricted funds - general			1,541,028		1,538,712
			<u>1,541,028</u>		<u>1,538,712</u>

PARTNERSHIP FOR LEARNING

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

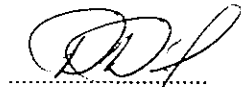
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25.9.22



Mr D. Dunning
Trustee

Company registration number 03815677

PARTNERSHIP FOR LEARNING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	16		24,547		(40,130)
Investing activities					
Purchase of tangible fixed assets		(3,213)		(6,045)	
Interest received		22		234	
Net cash used in investing activities			(3,191)		(5,811)
Financing activities					
Repayment of bank loans		-		(50,000)	
Net cash used in financing activities			-		(50,000)
Net increase/(decrease) in cash and cash equivalents			21,356		(95,941)
Cash and cash equivalents at beginning of year			201,075		297,016
Cash and cash equivalents at end of year			222,431		201,075

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Partnership For Learning is a private company limited by guarantee incorporated in England and Wales. The registered office is South Road, Liverpool, Merseyside, L24 9PZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

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.

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in expenditure.

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

1.5 Resources expended

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.

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Charitable activities

Charitable activities expenditure comprise those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and also costs of an indirect nature necessary to support them.

Governance costs

These represent costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

Costs are allocated on a basis consistent with the use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	
Plant and equipment	33% on cost
Fixtures and fittings	33% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.7 Stocks

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

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.8 Retirement benefits

Pension costs and other post-retirement benefits

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

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
CJRS grant	96,722	69,301
Other Covid funding	29,655	-
	<u>126,377</u>	<u>69,301</u>

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Provision of training facilities	Catering	Total	Provision of training facilities	Catering	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Sales within charitable activities	362,664	19,446	382,110	300,517	37,821	338,338

5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	22	234

6 Charitable activities

	Provision of training facilities	Catering	Total	Provision of training facilities	Catering	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Catering purchases	-	25,383	25,383	-	27,968	27,968
Rates & water	42,864	-	42,864	46,965	-	46,965
Insurance	15,923	-	15,923	14,696	-	14,696
Heat & light	78,423	-	78,423	52,371	-	52,371
Commissions & recharge	-	-	-	14	-	14
Office cleaning	9,557	-	9,557	7,790	-	7,790
Building maintenance	47,989	-	47,989	46,207	-	46,207
Bad debts	-	-	-	1,307	1,796	3,103
Sundry expenses	165	-	165	4,040	-	4,040
	194,921	25,383	220,304	173,390	29,764	203,154
Share of support costs (see note 7)	245,188	13,422	258,610	251,044	31,941	282,985
Share of governance costs (see note 7)	27,279	-	27,279	27,109	-	27,109
	467,388	38,805	506,193	451,543	61,705	513,248

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	233,588	-	233,588	238,933	-	238,933
Depreciation	7,064	-	7,064	23,095	-	23,095
Travel	875	-	875	499	-	499
Printing & stationery	2,758	-	2,758	1,664	-	1,664
Telephone	8,698	-	8,698	8,306	-	8,306
ICT support	2,835	-	2,835	4,413	-	4,413
Bank charges	807	-	807	659	-	659
Bank interest	797	-	797	3,641	-	3,641
Support costs heading 8	250	-	250	1,775	-	1,775
Support costs heading 9	938	-	938	-	-	-
Accountancy	-	5,284	5,284	-	4,354	4,354
Legal and professional	-	21,995	21,995	-	22,755	22,755
	<u>258,610</u>	<u>27,279</u>	<u>285,889</u>	<u>282,985</u>	<u>27,109</u>	<u>310,094</u>
Analysed between						
Charitable activities	<u>258,610</u>	<u>27,279</u>	<u>285,889</u>	<u>282,985</u>	<u>27,109</u>	<u>310,094</u>

8 Trustees

There were no trustee expenses during the year (2020 £nil.)

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Support staff	<u>11</u>	<u>14</u>
Employment costs	2021	2020
	£	£
Wages and salaries	219,487	224,487
Social security costs	14,101	14,450
Other pension costs	-	(4)
	<u>233,588</u>	<u>238,933</u>

There were no employees whose annual remuneration was more than £60,000.

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2021	1,352,550	128,564	493,665	548,642	2,523,421
Additions	-	525	-	2,688	3,213
At 31 December 2021	1,352,550	129,089	493,665	551,330	2,526,634
Depreciation and impairment					
At 1 January 2021	-	125,217	493,665	543,980	1,162,862
Depreciation charged in the year	-	2,947	-	4,117	7,064
At 31 December 2021	-	128,164	493,665	548,097	1,169,926
Carrying amount					
At 31 December 2021	1,352,550	925	-	3,233	1,356,708
At 31 December 2020	1,352,550	3,347	-	4,662	1,360,559

11 Stocks

	2021 £	2020 £
Raw materials and consumables	1,000	1,000

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	42,716	33,007
Prepayments and accrued income	20,413	15,661
	63,129	48,668

13 Loans and overdrafts

	2021 £	2020 £
Bank loans	50,000	50,000
Payable within one year	7,500	50,000
Payable after one year	42,500	-

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

13 Loans and overdrafts

(Continued)

The bank loan is a government backed Bounce Back loan repayable over 5 Years. Interest is charged at 2.5%.

14 Other creditors falling due within one year

	2021 £	2020 £
Trade creditors	27,361	11,853
Other creditors	1,582	756
Accruals and deferred income	2,800	2,600
	<u>31,743</u>	<u>15,209</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

16 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	2,316	(105,376)
Adjustments for:		
Investment income recognised in statement of financial activities	(22)	(234)
Depreciation and impairment of tangible fixed assets	7,064	23,095
Movements in working capital:		
(Increase)/decrease in stocks	-	2,000
(Increase)/decrease in debtors	(14,461)	73,204
Increase/(decrease) in creditors	29,650	(32,819)
Cash generated from/(absorbed by) operations	<u>24,547</u>	<u>(40,130)</u>

17 Analysis of changes in net funds

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	201,075	21,356	222,431
Loans falling due within one year	(50,000)	42,500	(7,500)
Loans falling due after more than one year	-	(42,500)	(42,500)
	<u>151,075</u>	<u>21,356</u>	<u>172,431</u>