

BROMLEY VOLUNTARY SECTOR TRUST

REGISTERED COMPANY NUMBER: 03476839 (England and Wales)

REGISTERED CHARITY NUMBER: 1077278

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

BROMLEY VOLUNTARY SECTOR TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES

Peter Ayres (Chair)
Mary Blair
Elliot Lewis

Angela Wilkins (Appointed on 14th March 2023)
Councillor Sam Dunning Webber (Appointed on 14th November 2023)
Matthew John Aldridge (Appointed on 14th March 2023)

Francesca Richmond (Resigned on 14th March 2023)
Sonya Dilova (Resigned on 31st October 2023)
Joy Akah-Douglas (Resigned on 4th October 2023)
Helena Joy Mattingley (Resigned on 27th July 2023)
Mark Ellison (Resigned on 27th July 2023)

COMPANY SECRETARY

Aastha Kamboj

STAFF MEMBERS

Aastha Kamboj, Business Manager
Kerry Godwin, Administration
Steven Sutton, Caretaker

REGISTERED OFFICE

Community House
South Street
Bromley
Kent BR1 1RH

REGISTERED COMPANY NUMBER 03476839 (England and Wales)

REGISTERED CHARITY NUMBER 1077278 (England and Wales)

BROMLEY VOLUNTARY SECTOR TRUST

INDEPENDENT EXAMINER

Dunstanette Kuti
Head of Finance
Community Action Sutton
Granfers Community Centre
73-79 Oakhill Road
Sutton
Surrey
SM1 3AA

SOLICITORS

Thackray Williams
Kings House
32-40 Widmore Road
Bromley
Kent BR1 1RY

BANKERS

HSBC plc
184 High Street
Bromley
Kent BR1 1HE

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

BROMLEY VOLUNTARY SECTOR TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

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 December 2023.

The Trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Review of Objectives and Activities

The Charity's objectives are to promote and improve the efficiency and effectiveness of charities and the application of charitable resources by the provision and management for charities and voluntary organisations where they are carrying out charitable activities, of office accommodation, conference, training and other facilities, services, and support in the borough of Bromley.

These facilities are provided to the voluntary and community sector at beneficial rates. Facilities are also provided to non-charitable groups at commercial rates.

Community House (the Old Magistrates Court), is run by the Charity, providing a permanent home for the member organisations. Meeting room hire is available to the member organisation, outside voluntary sector organisations and the statutory/private sector.

The Charity has three employed staff, a full time Business Manager, a full time Business Support Officer and a part time Caretaker. They are assisted by a team of several volunteer receptionists.

Public Benefit

Local voluntary and community groups in Bromley, representing a wide spectrum of the community, have benefited from the facilities provided in line with the Charity's Articles at beneficial rates. The facilities also extend to the community outside Bromley with no areas of society excluded.

The overall aims of the organisation are to provide support to the voluntary and community sectors in Bromley. The Trustees review the facilities provided on an ongoing basis and are satisfied that those aims are being achieved with due regard to the Charity Commission's public benefit guidance.

BROMLEY VOLUNTARY SECTOR TRUST

KEY EVENTS DURING 2023:

1. Sale of the building completed

As reported in our 2022 annual accounts, London Borough of Bromley (LBB) included Community House in a list of properties they wished to dispose and sell as going concerns to the highest bidder. As LBB did not carry out all their repairing responsibilities in maintenance of Community House, BVST commissioned a conditional survey of the building helping the Trustees understand the state of repairs and a Scott Schedule report was produced to obtain a detailed report on the condition of the building. A detailed report was available to review at the beginning of 2023.

Despite the joint efforts by resident charities, room hirers, Trustees, public, staff and users of Community House to make the council reconsider this decision, they managed to successfully sell the building in December 2023.

The start of 2024 saw the ownership of Community House pass from the London Borough of Bromley to Deco Design and Build Ltd. At the time of writing this report, the lease negotiations are underway to renew our main lease that is due to expire on 27th October 2025. Bromley Voluntary Sector Trust have an open dialogue with the new owners of the building and have continued to work with them closely. We have also appointed a professional agent to negotiate a new lease.

2. The Bell Tower was secured by scaffolding paid for by London Borough of Bromley and more recently Deco Design Ltd.

One of the key findings from the Scott schedule report was the condition of the Bell Tower/cupola as it was deemed unsafe and unstable. The risk identified made it unsafe for users of the building to use Community House safely, so an executive decision was taken to close the building until London Borough of Bromley fixed the problem. A scaffolding was erected to hold the bell tower in place in March 2023 which is still in place at the time of writing this report.

3. Staffing challenges

On the staffing front the Business Manager was away from the role for a few months due to bereavement and the Charity was supported by the Finance Officer who resigned from post in December, and an Acting Business Manager who still continues to be a part of the BVST team.

The Trustees thank all staff for their support and extend their sincere condolences to the Business Manager.

BROMLEY VOLUNTARY SECTOR TRUST

ACHIEVEMENT AND PERFORMANCE

2023 started off on a positive note with a stronger pipeline of bookings and welcomed back some of our room hirers who had stopped using the building since the pandemic.

Our staff worked tirelessly to create a welcoming space for all the tenants and users of the building, and worked tirelessly to provide reassurances to the users of the building about the sale of the building and the impact it may have on the user groups.

The South Street café run by CASPA, the autism charity, at Community House could no longer continue due to financial constraints, so the café operation stopped in April 2023. BVST immediately invited new groups to run the café operation so we could have a working café on site. In the interim, the café space was renovated and offered as an additional meeting space which proved very popular with the room hirers.

Despite the challenges, the room hire income exceeded the budget revenue with 1,574 bookings hosted through the year, generating a revenue of £95,518, the same figure in 2022 was £88,858.

RECRUITMENT

Trustees

During 2023, several trustees resigned from their posts including our Treasurer.

We also appointed new Trustees to achieve quorum.

Staff

We employed a part time caretaker to look after the building, and we also hired a part time admin staff.

FINANCIAL REVIEW

The Board continued the reserves policy and agree to maintain six month expenditure costs in cash reserves of £190,000. These reserves are held as unrestricted funds in immediate access bank accounts in HSBC and CAF Bank. The cash reserves at the end of 2023 totalled £190,817 (2022 £238,901).

At the end of 2023 the total unrestricted funds amounted to £242,715 (2022: £200,612) and considered net current assets for the day to day running of the Charity. The figure has increased due to a correction of the restricted funds where all fixed assets were classified as restricted funds rather than those that were gifted or purchased utilising an external grant.

The restricted funds totalled £52,590 at the end of 2023 (2022: £161,653). As already stated, the restricted funds have been corrected in 2023 and now only include fixed assets gifted or purchased utilising external grants. All fixed assets purchased by the organisation in ordinary course of business are classified as unrestricted.

BROMLEY VOLUNTARY SECTOR TRUST

The total net income for the year was -£1,077 (2022: £45,435) mainly due to some additional expenditure. This included the replacement of the automated mechanism on the front door, the timer that controls the boilers and commissioning the conditional survey all costing the Charity significantly.

Incoming resources amounted to £406,136 (2022: £368,155) comprising incoming resources from charitable activities of £404,998 (2022: £367,979), and investment income of £1,138 (2022: £176)

Resources expended amounted to £473,096 (2022: 383,911) resulting in net outgoing resources for the year at £66,960 (2022: £15,756) including a depreciation charge of £66,362 (2022: £61,570)

The Trustees continue to monitor cash reserves plus income and expenditure information against agreed budgets on a monthly basis as indicated, and remain satisfied that the charity continues to operate as a going concern.

STRUCTURE, GOVERNANCE and MANAGEMENT

Bromley Voluntary Sector Trust is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is also a registered Charity.

The Trustee Board comprises of representatives from the member organisations, the local Voluntary and Community Sector and they possess a variety of skills and abilities.

Prior to election, they are invited to attend Board meetings to gain an understanding of how the Trust operates.

The Board meets bi-monthly, the Chair, Vice Chair, Treasurer and the Business Manager, who comprise the Resources Committee also meet bi-monthly alternating to the full Board.

The Resources Committee reviews the general trading situation and makes recommendations regarding capital expenditure to the main board.

Trustees and Directors are independent and receive no remuneration for their involvement in the Charity.

BVST are also in the process of reviewing the policies and procedures to formulate a new business plan for the next five years.

BROMLEY VOLUNTARY SECTOR TRUST

Statement of Trustees' responsibilities


The Trustees (who are also the directors of Bromley Voluntary Sector Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the Trustees are required to.

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which 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.

Approved by order of the Board of Trustees on 11/09/2024 and signed on its behalf by:



Peter Ayres

Chair of Trustees

BROMLEY VOLUNTARY SECTOR TRUST

Independent Examiner's Report to the Trustees of Bromley Voluntary Sector Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 10 to 19.

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

Since the company'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 Association of Chartered Certified Accountant, 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 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.

Dunstanette Kuti
Community Action Sutton,
Granfers Community Centre,
73-79 Oakhill Road,
Sutton, Surrey, SM1 3AA

Bromley Voluntary Sector Trust
Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Charitable activities							
Provision of accomodation & support services to other charities	2	404,998	-	404,998	367,979	-	367,979
Investment Income		1,138	-	1,138	176	-	176
Total income		406,136	-	406,136	368,155	-	368,155
Expenditure on:							
Charitable activities							
Provision of accomodation & support services to other charities							
Staff costs (Note 4)		75,155	-	75,155	69,498	-	69,498
Depreciation		479	65,883	66,362	379	61,191	61,570
Light, Heat and Telephone		37,718	-	37,718	29,965	-	29,965
Bad Debt		-	-	-	554	-	554
Repairs and Maintenance		6,799	-	6,799	7,544	-	7,544
Cleaning		32,791	-	32,791	24,699	-	24,699
Rent, Rates, Insurance & Subscriptions		171,306	-	171,306	154,393	-	154,393
Legal and Professional Fees		25,304	-	25,304	2,621	-	2,621
Accounting, admin support and independent examination Fees		5,125	-	5,125	3,896	-	3,896
Support costs							
Light, Heat and Telephone		13,670	-	13,670	15,396	-	15,396
Printing, Stationery & Office Expenses		3,274	-	3,274	2,440	-	2,440
Repairs and Maintenance		33,473	-	33,473	6,514	-	6,514
Cleaning		-	-	-	1,573	-	1,573
Rent, Rates, Insurance & Subscriptions		873	-	873	1,208	-	1,208
Sundry Expenses		713	-	713	1,179	-	1,179
Advertising/Promotion		533	-	533	212	-	212
Accounting, admin support and independent examination Fees		-	-	-	649	-	649
Total expenditure		407,213	65,883	473,096	322,720	61,191	383,911
Net income / (expenditure) before net		(1,077)	(65,883)	(66,960)	45,435	(61,191)	(15,756)
Net income / (expenditure) for the year	3	(1,077)	(65,883)	(66,960)	45,435	(61,191)	(15,756)
Transfers between funds		43,180	(43,180)	-	-	-	-
Net movement in funds	12	42,103	(109,063)	(66,960)	45,435	(61,191)	(15,756)
Reconciliation of funds:							
Total funds brought forward		200,612	161,653	362,265	155,177	222,844	378,021
Total funds carried forward		242,715	52,590	295,305	200,612	161,653	362,265

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Balance sheet

As at 31 December 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	8		95,660		162,022
Current assets:					
Debtors	9	24,457		10,634	
Cash at bank and in hand		190,817		238,901	
		<u>215,274</u>		<u>249,535</u>	
Liabilities:					
Creditors: amounts falling due within one year	10	15,629		49,292	
			<u>199,645</u>		<u>200,243</u>
Net current assets / (liabilities)					
			<u>295,305</u>		<u>362,265</u>
Total assets less current liabilities					
			<u>295,305</u>		<u>362,265</u>
Total net assets / (liabilities)	11		<u>295,305</u>		<u>362,265</u>
The funds of the charity:	12				
Restricted income funds			52,590		161,653
Unrestricted income funds:					
General funds		242,715		200,612	
		<u>242,715</u>		<u>200,612</u>	
Total unrestricted funds			<u>242,715</u>		<u>200,612</u>
Total charity funds			<u>295,305</u>		<u>362,265</u>

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ending 31 December 2023.

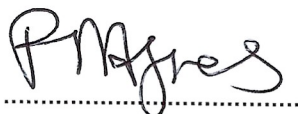
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

Approved by the Trustees on 11/9/24 and signed on their behalf by



1 Accounting policies

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) 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

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

There are no key judgements that the charitable company has made which have a significant effect on the accounts.

d) Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires trustees to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period. There is estimation uncertainty in calculating depreciation. A review of fixed assets is carried out by the trustees regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that 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.

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

f) 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.

1 Accounting policies (continued)

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) 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:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of provision of space and services 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.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|---------------------------|--|
| • Long Leasehold property | 4% per annum or to the end of the lease whichever is shorter |
| • Telephone equipment | 8.33% on cost |
| • Fixtures and fittings | 20% on cost |

k) 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.

l) 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. Cash balances exclude any funds held on behalf of service users.

For the year ended 31 December 2023**1 Accounting policies (continued)****m) 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.

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n) Pensions

Employer contributions to employees defined contribution pension schemes are charged to Statement of Financial Activities during the year.

2 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Rental Income and Service Charges Receivable	404,998	–	404,998	367,979
Total income from charitable activities	404,998	–	404,998	367,979

3 Net incoming resources for the year

This is stated after charging / crediting:

	2023 £	2022 £
Depreciation	66,362	61,570
Independent examination	1,000	1,500
	<u>67,362</u>	<u>63,070</u>

4 Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	71,312	67,337
Social security costs	1,195	746
Employer's contribution to defined contribution pension schemes	1,528	1,415
Staff recruitment, training & Volunteers expenses	1,120	-
	<u>75,155</u>	<u>69,498</u>

No employee earned more than £60,000 during the year (2022: nil).

The total employee benefits including pension contributions of the key management personnel were £34,201 (2022: £45,197).

The charity Trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity Trustee received payment for professional or other services supplied to the charity (2022: £nil).

No Trustees received payments for reimbursement of travel and subsistence costs relating to attendance at meetings of the trustees (2022: nil).

5 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023 No.	2022 No.
Charitable activities	3.0	3.0
	<u>3.0</u>	<u>3.0</u>

Bromley Voluntary Sector Trust

Notes to the financial statements

For the year ended 31 December 2023

6 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Tangible fixed assets

	Fixtures and fittings £	Telephone equipment £	Leasehold property £	Total £
Cost or valuation				
At the start of the year	149,759	45,314	1,226,567	1,421,640
Additions in year	-	-	-	-
At the end of the year	149,759	45,314	1,226,567	1,421,640
Depreciation				
At the start of the year	130,764	18,839	1,110,015	1,259,618
Charge for the year	8,474	3,776	54,112	66,362
At the end of the year	139,238	22,615	1,164,127	1,325,980
Net book value				
At the end of the year	10,521	22,699	62,440	95,660
At the start of the year	18,995	26,475	116,552	162,022

All of the above assets are used for charitable purposes.

9 Debtors

	2023 £	2022 £
Trade debtors	16,602	8,074
Prepayments and accrued income	7,855	2,560
	24,457	10,634

Over 95% of trade debtors paid by the end of January 2024

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,390	6,748
Taxation and social security	1,815	304
Other creditors	125	125
Accruals	5,299	42,115
	<u>15,629</u>	<u>49,292</u>

11 Analysis of net assets between funds at the end of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	43,070	–	52,590	95,660
Net current assets	199,645	–	–	199,645
	<u>242,715</u>	<u>–</u>	<u>52,590</u>	<u>295,305</u>

Analysis of net assets between funds at the start of year

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	–	162,022	162,022
Net current assets	200,612	–	(369)	200,243
	<u>200,612</u>	<u>–</u>	<u>161,653</u>	<u>362,265</u>

For the year ended 31 December 2023**12 Movements in funds**

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
During the year					
Restricted funds:					
Leasehold Premises and Fixtures & Fittings	159,726	-	(65,251)	(42,727)	51,748
London City Bridge Trust grant for equipment for working from home	1,755	-	(561)	(453)	741
Direct Line Group grant for PPE equipment	172	-	(71)	-	101
Total restricted funds	161,653	-	(65,883)	(43,180)	52,590
Unrestricted funds:					
<u>General funds</u>	200,612	406,136	(407,213)	43,180	242,715
Total unrestricted funds	200,612	406,136	(407,213)	43,180	242,715
Total funds	362,265	406,136	(473,096)	-	295,305
During previous year					
Restricted funds:					
Leasehold Premises and Fixtures & Fittings	220,285	-	(60,559)	-	159,726
London City Bridge Trust grant for equipment for working from home	2,316	-	(561)	-	1,755
Direct Line Group grant for PPE equipment	243	-	(71)	-	172
Total restricted funds	222,844	-	(61,191)	-	161,653
Unrestricted funds					
<u>General funds</u>	155,177	368,155	(322,720)	-	200,612
Total unrestricted funds	155,177	368,155	(322,720)	-	200,612
Total funds	378,021	368,155	(383,911)	-	362,265

Transfers from restricted fund to general funds is to reflect the correct net book value of fixed assets bought using restricted grant funds.

13 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Property	
	2023	2022
	£	£
Less than one year	178,728	150,372
One to two years	103,744	164,204
Two to five years	–	123,152
	<u>282,472</u>	<u>437,728</u>

14 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 an amount not exceeding £10.