

COMPANY REGISTRATION NUMBER: 03802499
CHARITY REGISTRATION NUMBER: 1078799

The Hub, Hazelwell
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2020

The Hub, Hazelwell
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2020

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The Hub, Hazelwell
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 July 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2020.

Objectives and activities

The charity's purposes as set out in the objectives contained in the Company's Articles of Association are:

- To promote for the benefit of inhabitants of Kings Heath and Sturchley, Birmingham and neighbourhood thereof ("the area of benefit") without of distinction of age, sex, sexual orientation, race or of political, religious or other opinions.
- By associating together the inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education, relieve poverty and disadvantage arising from sickness, and to provide facilities in the interests of social welfare for recreation and other leisure time occupation with the object of improving the conditions of life of the area of benefit.
- To establish or secure the establishment of a community centre ("The Hub Hazelwell") and to maintain and manage the same, whether alone or in cooperation with any local authority or person or body.

Public Benefit

We have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing our aims and objectives and when planning activities for the year. This has been reflected not only in the community work of the Hub but also in the careful balancing of corporate groups using the building which has enabled us to subsidise the cost of its use by community groups. People using the Hub in a non-pandemic year averages 1,100 per week.

Activities and use of The Hub

The Hub continues to operate within a tough and competitive environment with an increasing number of modern competing facilities now available within 1.5 miles of the Hub. This is particularly the case in respect corporate and commercial bookings that enable us to offer reduced prices to the charities and smaller groups who use us regularly and to maintain our support for our community works through ACTS.

Following a period of improvement to operating results the charity again suffered a loss on general funds, this year of £2,959. In the past year room hire has decreased but credit remains due to the hard work of staff. Currently we employ one full time member of staff, 2 part-time staff and 4 occasional stewards. (These latter staff numbers were reduced during the Covid19 pandemic lockdown and restrictions during the last 5 months to July 31st 2020). The Hub continues to use and rent out the church for non-religious community use when available, particularly for music related users to the benefit financially of both church and Hub.

The Hub, Hazelwell

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

Achievements and performance

Activities for local people

Activities for local people. The Trustees continue to give priority to expand use of the building by local and particularly older people through ACTS. We have secured funding through Thrive to help support it financially until at least September 2022. As a result, in non-pandemic times, we continue to host weekly extend-type exercise activities for housebound and semi-ambulant local residents, Tai Chi classes for the over sixties, and regular lunch and games afternoons for local people. We also now offer weekly seated Tai Chi classes for the less able members of our community, as well as craft groups. We aim to help local residents to stay physically and mentally fit. This forms part of our charitable activities and is a key part in our provision of benefit to the general public in our local community by enabling friendships and promoting community adhesion. Acts has existed for 28 years and the main features in a non-Covid year include:

- average of 229 regular weekly users. Prices for activities run between £1 to £3 and include 5 weekly group sessions, coffee mornings and seasonal events.
- Organised events, including coach trips, theatre trips, 2 large member meals attended by 100 members and an Xmas holiday break.
- a member committee enables members to help plan the running of activities and financial management.
- maintaining close links with other adjacent groups and activities including walking groups.
- from March 2020 work was undertaken to sustain and maintain connection with the over 50's within the local community. This included sending out information postcards and information quarterly newsletters to over 200 participants.
- It took the opportunity to provide access to tablets and Wifi for participants to stay in contact with family and friends. It also offered telephone contact and established a Whatsapp group and is working to provide a facebook page so that people are aware of local virtual activities such as enabling people to access virtual classes of Tai Chi online.
- Signposting support and access to foodbank, mental health services, fuel poverty vouchers and social care services.

Charitable Societies and Clubs

Some of our evening activities are registered charities, and benefit from subsidised room hire. Activities include fitness, slimming and healthy-eating groups, dance classes, pilates and yoga. Twice each year we sponsor and accommodate free Health and Security Days. These activities have been, due to Covid restrictions, curtailed during the last 5 months of the year. Our conference facilities during the evenings are usually let to local charities for their meetings and sub committees. Two community choirs have become regular users as have two orchestras. The Hub is open on weekdays from 8.00am-10.30pm and at weekends from 9am-6pm (except during Covid restrictions). As one of the few local community/public access buildings locally available, blood donor sessions continued in the church managed by The Hub.

The Hub, Hazelwell

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

Achievements and performance *(continued)*

Sustainability

The Trustees have been mindful to continue to make the premises sustainable, to minimise operating costs and make it attractive to users and help ensure this local social enterprise survives during the current Covid period.

Maintenance and improvement work in the past year included work completed by staff and Trustees and contractors, including car park security barriers. A room ceiling light programme replacing existing lights with LED lights was continued. Repairs were undertaken to blinds in the Hall, fire exit doors and the ground floor disabled toilet door.

Financial review

The majority of operational costs are met by revenues generated by the centre. Grants are received in respect of specific expenditure either capital or maintenance related or for activities such as our work with older people. Total incoming unrestricted resources decreased significantly over the year from £122,783 (2019) to £89,393. The unrestricted expenditure of the centre also decreased, from £114,924 (2019) to £92,352. The net deficit was £2,959. (2019: £7,859 surplus).

In addition restricted grants for work with older people were £19,867. (2019 £18,000). This money was all expended in the year. Restricted grants in respect of holding Networking meetings were £1,200 of which £1,000 has been deferred until 2021.

As in previous years we provide for £18,590 of depreciation on the improvements to the property.

The net result is a balance carried forward on unrestricted reserves of £75,319 and restricted reserves of £614,991 made up of £613,491 capital grant and £1,500 for use in the future with the work with older people.

Reserves Policy

The Company aims to keep in reserve sufficient funds to ensure the business can run for a period of 6 months without further income though like many similar organisations these reserves and income were depleted during the 5 months to the end of July 2020. The reserves at the year end were just in line with this target. In light, however, of the current economic uncertainties the Trustees will continue to review the position.

Trustees and Staff

Despite all of the changes we have to weather I remain, as always, very grateful for the dedication and hard work of the Hub staff- Guy Morris, Dorrett Erskine and Tessa Taylor, and our part-time stewards. My thanks are also due to my fellow Trustees for their wisdom and practical help.

The Hub, Hazelwell

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

Financial review *(continued)*

Fundraising

The trustees will continue to seek ways of securing funds and reducing building running costs and rebuilding our reserves post-Covid. Also to assist with the costs for ACTS so that they can continue their invaluable work for older people.

The Trustees are mindful of the need to obtain external funding to modernise and update the facilities of The Hub.

Structure, governance and management

Structure

The Hub Hazelwell is a company limited by guarantee governed by its Memorandum and Articles of Association dated 8 July 1999 and as amended by special resolution dated 4 January 2000 and is registered as a charity with the Charity Commission.

Governance

The Company is administered by up to twelve Trustees, nine of whom were involved in setting up the Company originally. They are appointed for three years and three of the Trustees retire each year at the Annual General Meeting. They have no benefits.

Organisation

The Board of Trustees administers the charity. The board meets quarterly. There are three subcommittees of trustees responsible for;

1. staff recruitment and management,
2. building and works,
3. finance.

The Facilities Manager has delegated authority for day to day operational and business matters.

Reference and administrative details

Registered charity name	The Hub, Hazelwell
Charity registration number	1078799
Company registration number	03802499
Principal office and registered office	318 Vicarage Road Kings Heath Birmingham B14 7NH

The trustees

J Dunne

The Hub, Hazelwell

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

C Gunning
G Mitchell
S Moore
J Page
Y Swain
P Thomas
D Taylor
J Price

There was no change to the trustees during the year and all members who served during the year were still in place at the date of signing the report.

Company secretary

Ms C Gunning

Accountants

David Seeley FCA
Chartered accountant
Accuo Accounting Limited
Chartered Accountants
Alvechurch
Birmingham
B48 7JX

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 April 2021 and signed on behalf of the board of trustees by:

G Mitchell 15/04/2021

G Mitchell
Trustee

The Hub, Hazelwell

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Hub, Hazelwell

Year ended 31 July 2020

I report to the trustees on my examination of the financial statements of The Hub, Hazelwell ('the charity') for the year ended 31 July 2020.

Responsibilities and basis of report

As the trustees of the company (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').

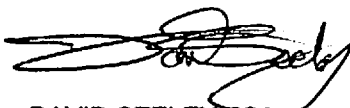
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 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 accounts to be reached.



DAVID SEELEY FCA
Chartered accountant

Accuo Accounting Limited
Chartered Accountants
Alvechurch
Birmingham
B48 7JX

16 April 2021

The Hub, Hazelwell
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

31 July 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	12,813	19,867	32,680	21,146
Charitable activities	6	65,191	—	65,191	106,690
Other trading activities	7	11,207	—	11,207	12,731
Investment income	8	182	—	182	216
Total income		<u>89,393</u>	<u>19,867</u>	<u>109,260</u>	<u>140,783</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	8,752	—	8,752	10,785
Expenditure on charitable activities	10,11	83,600	38,457	122,057	140,729
Total expenditure		<u>92,352</u>	<u>38,457</u>	<u>130,809</u>	<u>151,514</u>
Net expenditure and net movement in funds		<u>(2,959)</u>	<u>(18,590)</u>	<u>(21,549)</u>	<u>(10,731)</u>
Reconciliation of funds					
Total funds brought forward		78,278	633,581	711,859	722,590
Total funds carried forward		<u>75,319</u>	<u>614,991</u>	<u>690,310</u>	<u>711,859</u>

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

The notes on pages 9 to 16 form part of these financial statements.

The Hub, Hazelwell
Company Limited by Guarantee
Statement of Financial Position
31 July 2020

		2020		2019
		£	£	£
Fixed assets				
Tangible fixed assets	17		617,685	635,214
Current assets				
Debtors	18	15,258		22,251
Cash at bank and in hand		68,932		64,992
		<u>84,190</u>		<u>87,243</u>
Creditors: amounts falling due within one year	19	11,565		10,598
Net current assets			<u>72,625</u>	<u>76,645</u>
Total assets less current liabilities			<u>690,310</u>	<u>711,859</u>
Net assets			<u>690,310</u>	<u>711,859</u>
Funds of the charity				
Restricted funds			614,991	633,581
Unrestricted funds			75,319	78,278
Total charity funds	22		<u>690,310</u>	<u>711,859</u>

For the year ending 31 July 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 15 April 2021, and are signed on behalf of the board by:

G Mitchell 15/04/2021

G Mitchell
Trustee

The notes on pages 9 to 16 form part of these financial statements.

The Hub, Hazelwell
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 July 2020

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 318 Vicarage Road, Kings Heath, Birmingham, B14 7NH.

The charity is a public benefit entity as defined in the Charities Act.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 by reason of being small. As such the charity has taken advantage of the following disclosure exemptions available under FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

The Hub, Hazelwell

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgement (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that has the most significant effect on the amounts recognised in the financial statements is that it will continue to operate for the foreseeable future. At present the Trustees believe this to be the case.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumption and other sources of estimation uncertainty that has a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

(a) the property carrying value in the accounts of £613,491 is not materially overstated.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal. At present all are classified as restricted income funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from lettings is recognised when the letting has taken place.

The Hub, Hazelwell

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT as this cannot be recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities and events.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	-	2% straight line
Furniture and fittings	-	20% straight line
Computer equipment	-	25% straight line

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

The charity is a company limited by guarantee and as such has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	2,813	—	2,813

The Hub, Hazelwell

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Grants for operational expenditure	—	19,867	19,867
Government grant income	10,000	—	10,000
	<u>12,813</u>	<u>19,867</u>	<u>32,680</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	3,146	—	3,146
Grants			
Grants for operational expenditure	—	18,000	18,000
Government grant income	—	—	—
	<u>3,146</u>	<u>18,000</u>	<u>21,146</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Room hire	<u>65,191</u>	<u>65,191</u>	<u>106,690</u>	<u>106,690</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Catering income	5,081	5,081	6,255	6,255
Equipment hire	351	351	471	471
Vending machine income	375	375	605	605
Lettings commission	5,400	5,400	5,400	5,400
	<u>11,207</u>	<u>11,207</u>	<u>12,731</u>	<u>12,731</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>182</u>	<u>182</u>	<u>216</u>	<u>216</u>

The Hub, Hazelwell

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Catering purchases	5,830	5,830	7,660	7,660
Telephone	2,417	2,417	2,173	2,173
Office costs	505	505	952	952
	<u>8,752</u>	<u>8,752</u>	<u>10,785</u>	<u>10,785</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Community lettings	77,534	1,115	78,649
Community development	–	18,752	18,752
Support costs	6,066	18,590	24,656
	<u>83,600</u>	<u>38,457</u>	<u>122,057</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Community lettings	96,005	–	96,005
Community development	–	18,000	18,000
Support costs	8,134	18,590	26,724
	<u>104,139</u>	<u>36,590</u>	<u>140,729</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Community lettings	78,649	22,621	101,270	120,610
Community development	18,752	–	18,752	18,000
Governance costs	–	2,035	2,035	2,119
	<u>97,401</u>	<u>24,656</u>	<u>122,057</u>	<u>140,729</u>

The Hub, Hazelwell

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

12. Analysis of support costs

	Analysis of support costs Community lettings £	Total 2020 £	Total 2019 £
Staff costs	2,845	2,845	3,921
Premises	18,590	18,590	18,590
General office	1,186	1,186	2,094
Governance costs	2,035	2,035	2,119
	<u>24,656</u>	<u>24,656</u>	<u>26,724</u>

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>19,776</u>	<u>20,566</u>

14. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	600	600
Other financial services	<u>1,200</u>	<u>1,200</u>
	<u>1,800</u>	<u>1,800</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	59,989	65,095
Social security costs	3,161	2,506
Employer contributions to pension plans	949	732
	<u>64,099</u>	<u>68,333</u>

The average head count of employees during the year was 5 (2019: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Office staff	2	2
Working with older people	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

The Hub, Hazelwell

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

15. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Key Management Personnel

The trustees consider themselves to be the key management personnel of the charity and they received no remuneration or reimbursement of expenses in either year.

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 August 2019	929,525	89,994	41,644	1,061,163
Additions	–	1,848	399	2,247
At 31 July 2020	929,525	91,842	42,043	1,063,410
Depreciation				
At 1 August 2019	297,444	87,086	41,419	425,949
Charge for the year	18,590	1,012	174	19,776
At 31 July 2020	316,034	88,098	41,593	445,725
Carrying amount				
At 31 July 2020	613,491	3,744	450	617,685
At 31 July 2019	632,081	2,908	225	635,214

18. Debtors

	2020 £	2019 £
Trade debtors	7,243	15,915
Other debtors	8,015	6,336
	15,258	22,251

19. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	4,151	4,312
Other creditors	7,414	6,286
	11,565	10,598

The Hub, Hazelwell

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £949 (2019: £732).

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020 £	2019 £
Recognised in income from donations and legacies:		
Government grants income	<u>10,000</u>	<u>—</u>

22. Analysis of charitable funds

Unrestricted funds

	At 1 August 2019 £	Income £	Expenditure £	At 31 July 2020 £
General funds	<u>78,278</u>	<u>89,393</u>	<u>(92,352)</u>	<u>75,319</u>

Restricted funds

	At 1 August 2019 £	Income £	Expenditure £	At 31 July 2020 £
Capital Grant	632,081	—	(18,590)	613,491
Thrive-Working With Older People	1,500	19,667	(19,667)	1,500
Networking	—	200	(200)	—
	<u>633,581</u>	<u>19,867</u>	<u>(38,457)</u>	<u>614,991</u>

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets	4,194	613,491	617,685	635,214
Current assets	82,523	1,667	84,190	87,243
Creditors less than 1 year	(10,565)	(1,000)	(11,565)	(10,598)
Net assets	<u>76,152</u>	<u>614,158</u>	<u>690,310</u>	<u>711,859</u>