

REGISTERED COMPANY NUMBER: 04349015 (England and Wales)
REGISTERED CHARITY NUMBER: 1093845

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023
FOR
HONEYCROFT
(A COMPANY LIMITED BY GUARANTEE)

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

HONEYCROFT

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FOR THE YEAR ENDED 31ST MARCH 2023

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HONEYCROFT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 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 31st March 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

Objectives and aims

The Charity's objectives and principal activity, as defined by the Memorandum and Articles of Association, are:

- To provide and promote education and care for children in the area of benefit through play and recreational activities.
- To help educate children and young people in the area of benefit without distinction of sex, sexual orientation, race or political, religious or other opinion, through their leisure time activities so to develop their physical, mental and spiritual capacities that they might grow to full maturity as individuals and members of society and so that their conditions of life may be improved.
- To provide and promote education and support of children and young people in the area of benefit who have special educational needs or who are socially excluded for other reasons through integration and inclusion into mainstream service provision.
- To provide such support to parents and carers of children and young people referred to in the above objects as will assist in the pursuit of those objects.

Honeycroft provides services to meet its objects through a range of activities based at the centre in Hove. This includes a nursery and crèche facilities. An after school club provides for children from 5 years up until 11 years for both after school and holiday times, and a Volunteering Project provides opportunities for parents, carers and others to become involved in all aspects of the services. The Centre provides a range of partnership projects based on current funding and need including male carers stay and play sessions, intergenerational yoga project and multiple births coffee mornings.

Public benefit

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set

The Trustees believe that the paragraphs, specifically on the "Objectives and Activities" and "Achievements and Performance" for the year, relate in detail the benefit that the charity provides to the public.

Volunteers

The work of the charity is greatly assisted in the fulfilling of its objects through the work of volunteers. Volunteers are active in all levels of the running of Honeycroft and without their labour and regular input the charity would have been able to make the achievements it has. Honeycroft continues to attract volunteers mainly through word of mouth or access through childcare courses.

HONEYCROFT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We have had a settled year although recruitment has remained our biggest challenge.

We have suffered loss of business in particular letting/hiring which has still not returned to the level before the pandemic.

Keith Bonner has oversight re the finances and liaises with appointed accountant Dan Payne and the Centre Manager.

We have successfully changed our new invoicing system to complement the accounting system in place.

We are looking to create a new staff role to an existing member of staff by increasing responsibilities and wage.

We approved a new contract for energy price plan as our contract came to end this year.

We are currently looking to bring in a new replacement for Keith's accountant trustee role. Keith will do a handover.

We are now just looking at the new living wage structure.

We have had a successful Christmas event to raise funds

FINANCIAL REVIEW

Financial position

The figures from our draft Accounts are;

£165,929 total unrestricted funds and £nil total restricted funds as at 31/03/2023.

This represents a decrease of £14,960 which shows the start of our recovery from the impact of Covid over this financial year. Things began to normalise quite quickly, and we saw increases in our rental income due to one main user renting the space on a weekly basis. Childcare strands continued to increase and return to almost pre pandemic levels, however rapid increases to the National Minimum Wage and the added increase to quarterly rent had an impact on the year and led to our expenditure exceeding income by £14,960. Thankfully the nursery and out of school continue to be popular and working to staffing capacity. Once again, we had sufficient reserves in place to allow us to weather another year, however we are aware of pending increases again to NMW and a steady reduction in our reserves, which will require us to continue to look for ways to increase our revenue and to review the fee scales to ensure that we remain competitive and in line with our objectives as a charity, but also to be more commercial in areas that we can reasonably do so, such as renting out space to third parties.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which provides sufficient funds to cover management, administration and support costs. Our aim is to achieve a level which will enable the charity to achieve its long term objectives.

HONEYCROFT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2023**

FUTURE PLANS

Aims for the year ahead

To ensure we look at funding revenues to ensure we can maintain the balance of costs, and increase rent & wages.
To look at alternative premises or to stay in the current premises - lead by Steve McGeough 2024 Project
To make improvements and repairs to the building
To review the Staff structure
To look at fee increases
To review our marketing and publicity of Honeycroft
To review our well-being support & appoint a staff lead
To consider a community event in 2024 at Honeycroft

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was incorporated, as a company limited by guarantee, on the 8 January 2002 but was dormant until 1 September 2002 when, following the granting of charitable status, took over the responsibilities of Honeycroft Under 5's Centre an unincorporated association. The governing document is the Articles and Memorandum of Association.

As the Charity is limited by guarantee, there is no share capital. At the year end, each member has undertaken to contribute to the Charity's assets, in the event of the Charity being wound up, such amount as may be required, not exceeding £1.

Recruitment and appointment of new trustees

New Trustees join the Board at the invitation of the Board and are chosen with the view to ensuring that the Board contains an appropriate balance of experience relevant to the operations of Honeycroft. Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan, policies and financial procedures and the recent financial performance of the charity.

Organisational structure

The activities of the charity are advised and monitored by the Board of Trustees who meet regularly to set the strategic direction of the organisation and for establishing policy. They also ensure that the charity fulfils its objectives and complies with the requirements of the Charities Commission.

The day-to day management of the charity is delegated by the Board of Trustees to the Centre Manager, Natasha Silsby, who attends the Trustees meetings to update the Trustees on developments and issues and to obtain instruction on the management of the charity.

Health and Safety

The charity is always concerned to ensure health and safety at work and within its services, to this end it has a full range of policies which are reviewed and updated regularly.

Risk management

The board of Trustees have conducted its own review of the major risks to which the Charity is exposed and systems have been established to mitigate those risks.

HONEYCROFT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04349015 (England and Wales)

Registered Charity number

1093845

Registered office

St Barnabas Hall
Sackville Road
Hove
East Sussex
BN3 3WF

Trustees

C L Olney (resigned 13/2/2023)
D Artunduaga Arriaga (resigned 17/11/2022)
S Gaston
C Brady
J Vaughan (resigned 4/5/2022)
K W Bonner
S McGeough

Company Secretary

A R Silsby

Independent Examiner

M Partridge FCA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

Metro Bank plc
One Southampton Row
London
WC1B 5HA

HONEYCROFT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Honeycroft 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 29th January 2024 and signed on its behalf by:

S McGeough - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HONEYCROFT

Independent examiner's report to the trustees of Honeycroft ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

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 ****ERROR - relevant professional body must be completed****, 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.

M Partridge FCA

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 1st February 2024

HONEYCROFT**STATEMENT OF FINANCIAL ACTIVITIES**
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Nursery provision		279,732	-	279,732	271,913
Other trading activities	2	13,402	-	13,402	13,624
Investment income	3	146	-	146	31
Other income		-	-	-	482
Total		<u>293,280</u>	<u>-</u>	<u>293,280</u>	<u>286,050</u>
EXPENDITURE ON					
Charitable activities					
Nursery provision	4	<u>308,240</u>	<u>-</u>	<u>308,240</u>	<u>323,995</u>
NET INCOME/(EXPENDITURE)		(14,960)	-	(14,960)	(37,945)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>180,889</u>	<u>-</u>	<u>180,889</u>	<u>218,834</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>165,929</u></u>	<u><u>-</u></u>	<u><u>165,929</u></u>	<u><u>180,889</u></u>

The notes form part of these financial statements

HONEYCROFT (REGISTERED NUMBER: 04349015)**BALANCE SHEET**
31ST MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	12,934	-	12,934	13,313
CURRENT ASSETS					
Debtors	11	22,415	-	22,415	23,010
Cash at bank		<u>136,956</u>	<u>-</u>	<u>136,956</u>	<u>150,956</u>
		159,371	-	159,371	173,966
CREDITORS					
Amounts falling due within one year	12	(6,376)	-	(6,376)	(6,390)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>152,995</u>	<u>-</u>	<u>152,995</u>	<u>167,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>165,929</u>	<u>-</u>	<u>165,929</u>	<u>180,889</u>
NET ASSETS		<u>165,929</u>	<u>-</u>	<u>165,929</u>	<u>180,889</u>
FUNDS	13				
Unrestricted funds				<u>165,929</u>	<u>180,889</u>
TOTAL FUNDS				<u>165,929</u>	<u>180,889</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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.

The notes form part of these financial statements

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 29th January 2024 and were signed on its behalf by:

S McGeough - Trustee

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.

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, and on that basis the charity is considered to be a going concern.

The financial statements are prepared in sterling which is the functional currency of the entity, and are rounded to the nearest £1.

The charity meets the definition of a public benefit entity as defined by FRS102.

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.

Donations and Grants

Income from donations, and grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the Charity are to be treated as funding for future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Nursery Fees

Fee income for provision of nursery services is included in incoming resources when the service has been provided, or, if amounts invoiced relate to services both before and after the period end, then in proportion to services provided, with the balance being deferred.

Other Income

Other income is recognised in the period in which the Charity is entitled to the receipt and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it, or where the donor has specified that the income is to be treated as the funding of a future period.

1. ACCOUNTING POLICIES - continued

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.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance

The Charity does not capitalise assets costing under £500.

Recognition and measurement

Fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

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.

Operating leases

All leases are treated as operating leases. Their annual rentals are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease.

Judgements and key sources of estimation uncertainty

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES - continued**Operating leases**

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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current and future periods.

There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustments to the financial statements in a future period.

Financial instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest method.

Financial Assets

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 discounts due.

Financial Liabilities

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 discounts due.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Rent received	12,238	11,291
Other income	<u>1,164</u>	<u>2,333</u>
	<u>13,402</u>	<u>13,624</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>146</u>	<u>31</u>

HONEYCROFT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST MARCH 2023**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5) £	Support costs £	Totals £
Nursery provision	<u>162,665</u>	<u>145,575</u>	<u>308,240</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	162,219	172,864
Toys, Equipment and Materials	<u>446</u>	<u>1,725</u>
	<u>162,665</u>	<u>174,589</u>

6. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	379	4,132
Independent Examiner's fee	2,170	2,094
Rent under an operating lease	<u>40,000</u>	<u>35,000</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

HONEYCROFT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST MARCH 2023**8. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	211,250	212,129
Social security costs	6,801	10,943
Other pension costs	<u>5,492</u>	<u>7,193</u>
	<u>223,543</u>	<u>230,265</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Playgroup	15	17
Management and administration	<u>3</u>	<u>3</u>
	<u>18</u>	<u>20</u>

No employees received emoluments in excess of £60,000.

Key Management Personnel remuneration amounted to £41,388 (2022: £40,820).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Nursery provision	271,913	-	271,913
Other trading activities	13,624	-	13,624
Investment income	31	-	31
Other income	<u>482</u>	<u>-</u>	<u>482</u>
Total	<u>286,050</u>	<u>-</u>	<u>286,050</u>
EXPENDITURE ON			
Charitable activities			
Nursery provision	<u>323,995</u>	<u>-</u>	<u>323,995</u>
NET INCOME/(EXPENDITURE)	(37,945)	-	(37,945)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>218,834</u>	<u>-</u>	<u>218,834</u>
TOTAL FUNDS CARRIED FORWARD	<u>180,889</u>	<u>-</u>	<u>180,889</u>

HONEYCROFT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST MARCH 2023**10. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1st April 2022 and 31st March 2023	<u>240,391</u>	<u>47,357</u>	<u>287,748</u>
DEPRECIATION			
At 1st April 2022	227,660	46,775	274,435
Charge for year	<u>227</u>	<u>152</u>	<u>379</u>
At 31st March 2023	<u>227,887</u>	<u>46,927</u>	<u>274,814</u>
NET BOOK VALUE			
At 31st March 2023	<u>12,504</u>	<u>430</u>	<u>12,934</u>
At 31st March 2022	<u>12,731</u>	<u>582</u>	<u>13,313</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	11,667	15,510
Other debtors	871	-
Prepayments and accrued income	<u>9,877</u>	<u>7,500</u>
	<u>22,415</u>	<u>23,010</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	2,974	1,890
Other creditors	1,232	1,221
Accrued expenses	<u>2,170</u>	<u>3,279</u>
	<u>6,376</u>	<u>6,390</u>

HONEYCROFT**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST MARCH 2023**13. MOVEMENT IN FUNDS**

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	180,889	(14,960)	165,929
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>180,889</u>	<u>(14,960)</u>	<u>165,929</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	293,280	(308,240)	(14,960)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>293,280</u>	<u>(308,240)</u>	<u>(14,960)</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	218,834	(37,945)	180,889
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>218,834</u>	<u>(37,945)</u>	<u>180,889</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	286,050	(323,995)	(37,945)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>286,050</u>	<u>(323,995)</u>	<u>(37,945)</u>

14. EMPLOYEE BENEFIT OBLIGATIONS

The charitable company operates a defined contribution pension scheme with contributions being made by both employer and employees at variable rates. Total pension costs in the current year amounted to £5,492 (2022: £7,193. At the year end £1,171 was due to the provider (2022: 444).

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

16. CONTROL

The company was controlled throughout the current and previous periods by its Trustees by virtue of the fact that each Trustee has a vote at meetings of the Trustees.