

**Hartlepool Arts Studio Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2025**

**TREMAINE**

Chartered accountants  
19 Tremaine Close  
Hartlepool  
TS27 3LE

# **Hartlepool Arts Studio Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2025**

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# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 March 2025

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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 March 2025.

#### Reference and administrative details

**Registered charity name** Hartlepool Arts Studio Limited

**Charity registration number** 1101146

**Company registration number** 4830735

**Principal office and registered office** The Artrium  
120a Park Road  
Hartlepool  
TS26 9HU

#### The trustees

C Goodwill  
J E Smith  
H R Goodwill  
V Chaytor (Resigned 12 November 2024)  
J Cook (Resigned 31 January 2025)

**Independent examiner** Julie Todd Tremaine Chartered Certified Accountant  
19 Tremaine Close  
Hartlepool  
TS27 3LE

#### Structure, governance and management

##### Governing document

Hartlepool Arts Studio Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

The policy and general management of the affairs of the charity are directed by the officers and trustees. Trustees are appointed at a general meeting or by the other trustees.

# **Hartlepool Arts Studio Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2025**

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#### **Objectives and activities**

- To advance the education of the public in particular persons suffering from the effects of mental illness and mental health problems living in Hartlepool through use and promotion of art and artistic and creative activities.
- To provide studio accommodation for the artists to offer support for the persons suffering from the effects of mental illness and mental health problems through the use of art and artistic and creative activities.
- To foster creativity and creative activity including drawing, painting, sculpture, print and other art forms and to enrich and belong to the artistic life of Hartlepool.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

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

Year ended 31 March 2025

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#### Achievements and performance

Hartlepool Arts Studio Limited is a registered mental health charity based on Park Road, Hartlepool, established in 2003. The ethos of the charity is to use art as a medium to improve mental wellbeing, reduce the stigma associated with mental health through public awareness and encouraging social cohesion and transition back into the community.

We currently employ one member of staff and have a team of 15 volunteers all with artistic backgrounds, fully DBS checked and holding accredited certification in Mental Health Awareness and Safeguarding Adults, as well as more specialised training such as Autism Awareness.

In past years, Hartlepool Arts Studio Ltd has been mainly funded by membership to the service and grants from governing bodies, gaining commendations and awards for its service to the community from governing bodies, local services and Hartlepool Business Awards along the way.

#### Hartlepool Arts Studio Ltd has 3 projects:

Artrium being the leading project, has been developed mainly by our members to practice art and craft in a safe and exclusive environment with like-minded individuals. We cater for everyone that has an interest in art, looking to get out of the house or wanting to learn something new, with our main focus on providing support to improve mental wellbeing.

Artrium holds key partnerships with local mental health charities and organisations, Hartlepool, Stockton and Middlesbrough Adult Social Care Service teams and Health Departments as well as NHS integrated mental health services.

To ensure our members receive a quality service which visibly improves their livelihood, we review progress every year with our members, volunteers, staff and relevant Social Workers or providers. Over 50% of our members receive direct payments to attend Artrium services, some of which receive dedicated one to one support.

Artrium Gallery is a side project of Artrium, running since 2009, providing opportunities for our members, volunteers and local artists to exhibit, sell and demonstrate artwork to the wider public as well as offering opportunities to become self employed and raising awareness for the importance of mental wellbeing in the current social climate. Unfortunately, the gallery was closed at the end of March 2025 due to lack of available funding for the project and increasing costs of maintaining a retail space in the current economic climate.

Artrium Outreach, offers a teaching/learning service to the community through schools, support and community groups and the local government teaching, supporting and increasing social cohesion and awareness of mental wellbeing through the use of arts and crafts from a young age.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

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

Year ended 31 March 2025

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#### Financial review

The trustees consider that the performance of the charity this year has been satisfactory. Our projects are working well and are adequately funded.

The unrestricted funds of the charity at 31 March 2025 amounted to £17,958 of which free reserves (that is those not tied up in fixed assets) amount to £14,383.

#### Reserves Policy and Risk Management

Hartlepool Arts Studio Limited Management Committee (Trustees) has determined that it should seek to acquire and maintain an appropriate level of financial resources above its current running and project cost in order to ensure the long term viability of the organisation and to comply with the Charities Commission Statement of Recommended Practice.

The reserves policy of Hartlepool Arts Studio Limited is intended to:

- State whether or not Hartlepool Arts Studio Ltd holds reserves;
- explain why Hartlepool Arts Studio Ltd holds reserves
- In respect of future needs, opportunities, contingencies or risks there may be;
- give the level of reserves at the last day of each financial year to which each annual accounts relate;
- explain what steps Hartlepool Arts Studio Ltd is going to take to maintain reserves at the appropriate level;
- Hartlepool Arts Studio Ltd will monitor its reserve policy.

The target for reserves shall be based on the following:

- Four months running costs (salaries, utilities, administration, etc.;
- redundancy payments to staff;
- where necessary, cover for retrospective funding - to cover the gap between incurring costs of doing and receiving the grant/funding.

The trustees' annual report and the strategic report were approved on 19 September 2025 and signed on behalf of the board of trustees by:

C Goodwill  
Trustee

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Hartlepool Arts Studio Limited

**Year ended 31 March 2025**

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I report to the trustees on my examination of the financial statements of Hartlepool Arts Studio Limited ('the charity') for the year ended 31 March 2025.

#### **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.

Julie Todd  
Tremaine Chartered Certified Accountant  
Independent Examiner

19 Tremaine Close  
Hartlepool  
TS27 3LE

20 September 2025

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# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	2,982	28,598	31,580	18,855
Charitable activities	6	38,994	—	38,994	28,828
Other trading activities	7	—	—	—	20
<b>Total income</b>		<u>41,976</u>	<u>28,598</u>	<u>70,574</u>	<u>47,703</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	<u>44,024</u>	<u>17,689</u>	<u>61,713</u>	<u>66,300</u>
<b>Total expenditure</b>		<u>44,024</u>	<u>17,689</u>	<u>61,713</u>	<u>66,300</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>(2,048)</u>	<u>10,909</u>	<u>8,861</u>	<u>(18,597)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		20,006	29,609	49,615	68,212
<b>Total funds carried forward</b>		<u>17,958</u>	<u>40,518</u>	<u>58,476</u>	<u>49,615</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 17 form part of these financial statements.



# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	11,386	17,982
<b>Current assets</b>			
Cash at bank and in hand		50,250	33,248
<b>Creditors: amounts falling due within one year</b>	14	3,160	1,615
<b>Net current assets</b>		47,090	31,633
<b>Total assets less current liabilities</b>		58,476	49,615
<b>Net assets</b>		58,476	49,615
<b>Funds of the charity</b>			
Restricted funds		40,518	29,609
Unrestricted funds		17,958	20,006
<b>Total charity funds</b>	16	58,476	49,615

For the year ending 31 March 2025 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 19 September 2025, and are signed on behalf of the board by:

C Goodwill  
Trustee

The notes on pages 9 to 17 form part of these financial statements.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	8,861	(18,597)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	8,004	7,946
<i>Changes in:</i>		
Trade and other creditors	1,545	170
Cash generated from operations	18,410	(10,481)
Net cash from/(used in) operating activities	18,410	(10,481)
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(1,408)	(1,085)
Net cash used in investing activities	(1,408)	(1,085)
<b>Net increase/(decrease) in cash and cash equivalents</b>	17,002	(11,566)
<b>Cash and cash equivalents at beginning of year</b>	33,248	44,814
<b>Cash and cash equivalents at end of year</b>	50,250	33,248

The notes on pages 9 to 17 form part of these financial statements.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2025

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#### 1. General information

The charity is a public benefit entity and 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 The Artrium, 120a Park Road, Hartlepool, TS26 9HU.

#### 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 Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

Hartlepool Arts Studio meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy note(s).

##### Going concern

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

##### 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.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully 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, events, non-charitable trading activities, and the sale of donated goods.
- 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.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### 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:

Freehold property	-	5% straight line
Fixtures and fittings	-	15% straight line
Equipment	-	15% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Limited by guarantee

Hartlepool Arts Studio is a company limited by guarantee and accordingly does not have a share capital. Every member of the charity undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charity in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations	1,785	–	1,785
<b>Grants</b>			
The PFC Trust	–	14,598	14,598
Red Balloons	1,197	–	1,197
Sir James Knott Trust	–	9,000	9,000
The Foyle Foundation	–	5,000	5,000
	<u>2,982</u>	<u>28,598</u>	<u>31,580</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	1,399	–	1,399
<b>Grants</b>			
The PFC Trust	–	14,859	14,859
Hartlepool Borough Council - Holiday Activity Fund	–	1,597	1,597
Barchester Healthcare Foundation	–	1,000	1,000
	<u>1,399</u>	<u>17,456</u>	<u>18,855</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Art sessions & members fees	5,763	5,763	8,258	8,258
One to One support/Personisations	17,735	17,735	8,306	8,306
Sale of Art	11,739	11,739	9,659	9,659
Sale of stock	32	32	139	139
Refreshments & tuck shop	443	443	652	652
Fundraising events	429	429	1,814	1,814
Room hire	850	850	–	–
Other income	2,003	2,003	–	–
	<u>38,994</u>	<u>38,994</u>	<u>28,828</u>	<u>28,828</u>

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other	—	—	20	20

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
General Fund	44,024	—	44,024
Artrium Property Project	—	7,439	7,439
Sir James Knott Trust	—	9,000	9,000
The Foyle Foundation	—	1,250	1,250
	<u>44,024</u>	<u>17,689</u>	<u>61,713</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
General Fund	56,764	—	56,764
The PFC Trust	—	500	500
Holiday Activity Fund	—	1,597	1,597
Artrium Property Project	—	7,439	7,439
	<u>56,764</u>	<u>9,536</u>	<u>66,300</u>

#### 9. Net income/(expenditure)

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

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>8,004</u>	<u>7,946</u>

#### 10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>400</u>	<u>400</u>

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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##### 11. Staff costs

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

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Wages and salaries	28,452	27,974
Employer contributions to pension plans	668	653
	<u>29,120</u>	<u>28,627</u>

The average head count of employees during the year was 1 (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2025</b>	2024
	<b>No.</b>	<b>No.</b>
Charitable activities	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

##### 12. Trustee remuneration and expenses

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

##### 13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	<b>Total £</b>
<b>Cost</b>				
At 1 April 2024	150,727	17,305	17,613	185,645
Additions	<u>—</u>	<u>—</u>	<u>1,408</u>	<u>1,408</u>
<b>At 31 March 2025</b>	<u>150,727</u>	<u>17,305</u>	<u>19,021</u>	<u>187,053</u>
<b>Depreciation</b>				
At 1 April 2024	134,522	17,305	15,836	167,663
Charge for the year	<u>7,470</u>	<u>—</u>	<u>534</u>	<u>8,004</u>
<b>At 31 March 2025</b>	<u>141,992</u>	<u>17,305</u>	<u>16,370</u>	<u>175,667</u>
<b>Carrying amount</b>				
<b>At 31 March 2025</b>	<u>8,735</u>	<u>—</u>	<u>2,651</u>	<u>11,386</u>
At 31 March 2024	<u>16,205</u>	<u>—</u>	<u>1,777</u>	<u>17,982</u>



# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	400	400
Social security and other taxes	2,621	1,088
Other creditors	139	127
	<u>3,160</u>	<u>1,615</u>

#### 15. 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 £668 (2024: £653).

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General Fund	<u>20,006</u>	<u>41,976</u>	<u>(44,024)</u>	<u>—</u>	<u>17,958</u>

  

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General Fund	<u>45,523</u>	<u>30,247</u>	<u>(56,764)</u>	<u>1,000</u>	<u>20,006</u>

The general reserve represents the free funds of the charity which are not designated for particular purposes.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 16. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
The PFC Trust	14,359	14,598	–	–	28,957
Artrium Property Project	15,250	–	(7,439)	–	7,811
Sir James Knott Trust	–	9,000	(9,000)	–	–
The Foyle Foundation	–	5,000	(1,250)	–	3,750
	<u>29,609</u>	<u>28,598</u>	<u>(17,689)</u>	<u>–</u>	<u>40,518</u>

  

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
The PFC Trust	–	14,859	(500)	–	14,359
Artrium Property Project	22,689	–	(7,439)	–	15,250
Holiday Activity Fund	–	1,597	(1,597)	–	–
Barchester Healthcare Foundation	–	1,000	–	(1,000)	–
	<u>22,689</u>	<u>17,456</u>	<u>(9,536)</u>	<u>(1,000)</u>	<u>29,609</u>

##### ARTRIUM PROPERTY PROJECT

Grants totalling £148,779 contributed to the purchase and refurbishment of an Art Studio, known as The Artrium. Funds include the following:

Hartlepool Borough Council	77,400
ERDF	71,379
	<u>148,779</u>

Costs incurred to date amount to £148,779. This amount has been capitalised and is shown in fixed asset note 13 to the accounts. Depreciation to date on the project amounts to £140,968. The amount shown as restricted represents the net book value of the property.

# Hartlepool Arts Studio Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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#### 17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	3,575	7,811	11,386
Current assets	17,543	32,707	50,250
Creditors less than 1 year	(3,160)	—	(3,160)
<b>Net assets</b>	<u>17,958</u>	<u>40,518</u>	<u>58,476</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,732	15,250	17,982
Current assets	18,889	14,359	33,248
Creditors less than 1 year	(1,615)	—	(1,615)
<b>Net assets</b>	<u>20,006</u>	<u>29,609</u>	<u>49,615</u>

#### 18. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>33,248</u>	<u>17,002</u>	<u>50,250</u>