

COMPANY REGISTRATION NUMBER: 04761985  
CHARITY REGISTRATION NUMBER: 1102444

**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2023**

**LANGARD LIFFORD HALL LIMITED**

Accountants and Registered Auditors

Lifford Hall  
Lifford Lane  
Kings Norton  
Birmingham  
B30 3JN

**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2023**

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**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S**  
**REPORT)**  
**YEAR ENDED 30 SEPTEMBER 2023**

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 30 September 2023.

**Reference and administrative details**

**Registered charity name**            The Horse Sanctuary (Tettenhall)

**Charity registration number**    1102444

**Company registration number** 04761985

**Principal office and registered office**    South Perton Farm  
    Jenny Walker Lane  
    Wolverhampton  
    WV6 7HB

**The trustees**

B M Wilson  
 C A Wilson  
 A Azzopardi  
 C Dinwiddy  
 K Parkes  
 V Roberts Wilson  
 W Wilson Snr

**Company secretary**                    W Wilson

**Independent examiner**                R D Coton

**Structure, governance and management**

**(a)      Constitution, Policies and Objectives**

The Horse Sanctuary (Tettenhall) is constituted by the constitution. Its objectives are as follows:-

- To promote all or any Charitable purposes for the benefit of the Community within the area of benefit (Wolverhampton and its surrounding areas) and in particular, the provision of a secure and supportive refuge for horses and other animals, which are in distress due to ill treatment or destitution, or which have been abandoned.
- To provide in particular for those inhabitants of the Area of Benefit, who by reason of their circumstances, whether poverty, ill health, disability or otherwise, the opportunity of remedial recreation and therapeutic activity by horse riding and animal welfare training and care.

**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S**  
**REPORT) (continued)**  
**YEAR ENDED 30 SEPTEMBER 2023**

**Structure, governance and management (continued)**

- (b) **Method of Appointment or Election to the Executive Committee** At the first General Meeting, all the Members of the Board shall retire from office, and at every subsequent Annual General Meeting, one third of the Members shall be subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one third shall retire from office, but, if there is only one Member who is subject to retirement by rotation, he/she shall retire.

Subject to the provisions of Act, the Members to retire by rotation shall be those who have been the longest in office since their last appointment or re-appointment, but as between persons who became or were last re-appointed Members on the same day, those to retire (unless they otherwise agree among themselves) shall be determined by lot.

If at the Annual General Meeting of the Charity at which a Member retires by rotation does not fill the vacancy, the retiring Member shall, if willing to act, be deemed to have been re-appointed, unless at the meeting it is resolved not to fill the vacancy, or unless a resolution on the re-appointment of the Member is put to the meeting and lost.

No person other than a Member of the retiring by rotation shall be appointed or re-appointed a Board Member at any general meeting unless;

- He/she is nominated by the Board
- Not less than 7 nor more than 21 days before the date appointed for the meeting, there shall have been given to the Secretary notice in writing, by some Member duly qualified to be present and vote at the meeting for which such notice is given, of his/her intention to propose such person for election, and notice in writing, signed by the person to be proposed, of his/her willingness to be elected.

No person may be appointed a Board Member unless

- He/she has attained the age of 18 years
- He/she is a Member of the Charity
- If elected, he/she would not have been disqualified under the terms of Article 40

At the first Board Meeting after the Annual General Meeting of the Charity, the Board shall appoint Honorary Officers. The Honorary Officers consist of Chairperson, Vice Chairperson and Treasurer, and together shall hold office until the end of the next Annual General Meeting of the Charity.

Unless unwilling to do so, the Chairperson shall preside at every meeting of the Board at which the Chairperson is present.

If the Chairperson is not present within fifteen minutes after the time appointed for the meeting, the Board present may appoint one of its number to be the Chairperson of the meeting.

The Board may appoint one or more sub-committees consisting of three or more Board Members for the purpose of making any enquiry or supervising or performing any function or duty which in the opinion of the Board would be more conveniently undertaken or carried out by a sub-committee. All acts and proceedings of any such sub-Boards shall be fully and promptly reported to the Board.

**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S**  
**REPORT) *(continued)***  
**YEAR ENDED 30 SEPTEMBER 2023**

**Structure, governance and management *(continued)***

**(c) Organisation Structure and Decision Making**

The affairs of the Horse Sanctuary (Tettenhall) are managed and regulated in accordance with The Horse Sanctuary (Tettenhall)'s Constitution. It is the duty of the Executive Committee to ensure that the objects of The Horse Sanctuary (Tettenhall) are achieved.

The Executive Committee shall also have control of and be responsible for the supervision of the affairs of The Horse Sanctuary (Tettenhall) including:-

- Development and achievement of strategies designed to ensure The Horse Sanctuary (Tettenhall)'s objects as defined by the constitution are fulfilled.
- The appointment of sub-committees to deal with specific aspects of The Horse Sanctuary (Tettenhall)'s work.
- Development of budgets, control of expenditure and provision of necessary funds.
- Management of The Horse Sanctuary (Tettenhall)'s assets.

The Executive Committee shall appoint and give directions to such paid or honorary officers as it may require. A general meeting of The Horse Sanctuary (Tettenhall) shall be held once a year at which the annual accounts of The Horse Sanctuary (Tettenhall) shall be laid before this meeting.

Full accounts shall be kept of the sums of money received and expended and of the matters in respect of which such receipts and expenditure have taken place and of the assets, credits and liabilities of The Horse Sanctuary (Tettenhall) and a balance sheet shall be prepared and printed not less than once a year. Subject to any reasonable restrictions that may be imposed by the Executive Committee, the accounts shall be open to any member.

**(d) Risk Management**

The Executive Committee have examined and considered the major strategic, business and operational risks to The Horse Sanctuary (Tettenhall); and confirm that the systems have been established to limit and manage the risks identified.

**Objectives and activities**

**(a) Strategies for Achieving Objectives**

The Executive Committee meet on a regular basis to ensure the objectives are being met. The day to day running of The Horse Sanctuary (Tettenhall) is in the hands of the Chairperson.

**(b) Activities for Achieving Objectives**

Fund raising events are ongoing. Existing and potential new sources of donations are contacted regularly with the assistance of members appointed by the Executive Committee.

**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S**  
**REPORT) *(continued)***  
**YEAR ENDED 30 SEPTEMBER 2023**

**Achievements and performance**

**(a) Review of Activities**

The Executive Committee report a loss for the year of £54,565 (2022: profit £60,413). This profit has resulted in a net decrease in funds for the year of £54,565 (2022: increase £60,413), which has been deducted from the accumulated fund brought forward, leaving a surplus balance on the accumulated fund at 30 September 2023 of £12,096 (2022: £66,661).

**(b) Investment and Performance**

The constitution authorises the Executive Committee to make and hold investments at their discretion.

**(c) Factors Relevant to Achieve Objectives**

It is important to maintain relationships with sources of funding and donors as well as maintaining The Horse Sanctuary (Tettenhall)'s good reputation and standing in the wider community.

**Financial review**

**Reserves Policy**

The Trustees endeavour to maintain a minimum of twelve months cover for the costs incurred for the feeding and bedding of the animals in their care. The Trustees wish to increase the reserves of the Charity to a level sufficient to ensure that the welfare of the animals is maintained and facilities are developed to fulfil all the charities objectives.

**Activities for the year**

The continuing economic climate is seeing more animals being abandoned and in need of shelter and food. The trustees have a policy, of not to refuse a home for a needy animal, but this policy is becoming more difficult to up hold with increasing costs of food and bedding.

The Charity has moved away from actively being involved in the upkeep of horses and donkeys, becoming a "grant making" charity.

During the year the charity made donations of £95,441 (2022: £14,072) to help towards the costs of looking after horses and donkeys.

**Plans for future periods**

With the difficult times the charity has experienced and the outlook for the future. The trustees are planning to return to their core activity in helping and providing for distressed animals.

It is hoped that this will reenergise the trustees, volunteers and donors, so more help can be offered.

The charity will continue to collect donations and make grants to support the wellbeing of horses, donkeys and animals.

**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S**  
**REPORT) *(continued)***  
**YEAR ENDED 30 SEPTEMBER 2023**


**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 18 September 2024 and signed on behalf of the board of trustees by:



V Roberts Wilson  
Director



W Wilson  
Charity Secretary

# THE HORSE SANCTUARY (TETTENHALL)

## COMPANY LIMITED BY GUARANTEE

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HORSE SANCTUARY (TETTENHALL)

YEAR ENDED 30 SEPTEMBER 2023

I report to the trustees on my examination of the financial statements of The Horse Sanctuary (Tettenhall) ('the charity') for the year ended 30 September 2023.

#### Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Langard Lifford Hall Limited*

R D Coton  
Independent Examiner

Langard Lifford Hall Limited  
Lifford Hall  
Lifford Lane  
Kings Norton  
Birmingham  
B30 3JN

18 September 2024

**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 30 SEPTEMBER 2023**

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	5	49,273	83,761
<b>Total income</b>		<u>49,273</u>	<u>83,761</u>
<b>Expenditure</b>			
Expenditure on charitable activities	6,7	103,838	23,348
<b>Total expenditure</b>		<u>103,838</u>	<u>23,348</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(54,565)</u>	<u>60,413</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		66,661	6,248
<b>Total funds carried forward</b>		<u>12,096</u>	<u>66,661</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 14 form part of these financial statements.

# THE HORSE SANCTUARY (TETTENHALL)

## COMPANY LIMITED BY GUARANTEE

### STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2023

	Note	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible fixed assets	12		2,082		3,938
<b>Current assets</b>					
Cash at bank and in hand		12,714		65,063	
<b>Creditors: amounts falling due within one year</b>	13	2,700		2,340	
<b>Net current assets</b>			10,014		62,723
<b>Total assets less current liabilities</b>			12,096		66,661
<b>Net assets</b>			12,096		66,661
<b>Funds of the charity</b>					
Unrestricted funds			12,096		66,661
<b>Total charity funds</b>	14		12,096		66,661

For the year ending 30 September 2023 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 18 September 2024, and are signed on behalf of the board by:



V Roberts Wilson  
Director

The notes on pages 9 to 14 form part of these financial statements.

**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2023**

**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 South Perton Farm, Jenny Walker Lane, Wolverhampton, WV6 7HB.

**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**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of legacies, donations and gifts and is included in full in the Statement of Financial Activities when received.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

**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. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

# THE HORSE SANCTUARY (TETTENHALL)

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 SEPTEMBER 2023

### 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.

#### **Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### **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 accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 30 SEPTEMBER 2023**

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

**Goodwill**

Goodwill is being amortised so as to write off the cost of goodwill over 5 years straight line basis.

**Intangible assets**

Other intangible assets consist of a website for the charity. Amortisation is calculated so as to write off the cost of the website over 5 years on a straight line basis.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 20% straight line
Website	- 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Fixed assets are stated at cost less accumulated depreciation.

**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:

Shelter	- 10% straight line
Plant and Machinery	- 15% reducing balance

**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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Financial instruments**

Financial Instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# THE HORSE SANCTUARY (TETTENHALL)

## COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS *(continued)*

#### YEAR ENDED 30 SEPTEMBER 2023

#### 4. Limited by guarantee

The company is limited by guarantee and is registered as a charity (Registered Number 1102444). The members of the company are the directors. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	49,273	49,273	83,761	83,761

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

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Care and wellbeing of horses	103,838	103,838	23,348	23,348

#### 7. Expenditure on charitable activities by activity type

	Grant funding of activities £	<b>Total funds 2023 £</b>	Total fund 2022 £
Care and wellbeing of horses	103,838	103,838	23,348

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

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

	<b>2023 £</b>	<b>2022 £</b>
Depreciation of tangible fixed assets	1,856	1,898

**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 30 SEPTEMBER 2023**

**9. Independent examination fees**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,794</u>	<u>1,794</u>

**10. Trustee remuneration and expenses**

There were no trustees remuneration or other benefits for the year ended 30 September 2023, nor for the period ended 30 September 2022.

**11. Intangible assets**

	Goodwill £	Website £	Total £
<b>Cost</b>			
At 1 October 2022 and 30 September 2023	<u>4,559</u>	<u>7,700</u>	<u>12,259</u>
<b>Amortisation</b>			
At 1 October 2022 and 30 September 2023	<u>4,559</u>	<u>7,700</u>	<u>12,259</u>
<b>Carrying amount</b>			
At 30 September 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2022	<u>-</u>	<u>-</u>	<u>-</u>

**12. Tangible fixed assets**

	Leasehold land £	Equipment £	Total £
<b>Cost</b>			
At 1 October 2022 and 30 September 2023	<u>17,048</u>	<u>27,265</u>	<u>44,313</u>
<b>Depreciation</b>			
At 1 October 2022	13,851	26,524	40,375
Charge for the year	<u>1,705</u>	<u>151</u>	<u>1,856</u>
At 30 September 2023	<u>15,556</u>	<u>26,675</u>	<u>42,231</u>
<b>Carrying amount</b>			
At 30 September 2023	<u>1,492</u>	<u>590</u>	<u>2,082</u>
At 30 September 2022	<u>3,197</u>	<u>741</u>	<u>3,938</u>

**THE HORSE SANCTUARY (TETTENHALL)**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 30 SEPTEMBER 2023**

**13. Creditors: amounts falling due within one year**

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Accruals and deferred income	2,700	2,340

**14. Analysis of charitable funds**

**Unrestricted funds**

	At 1 Oct 2022	Income	Expenditure	At 30 Sept 2023
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	66,661	49,273	(103,838)	12,096

	At 1 Oct 2021	Income	Expenditure	At 30 Sept 2022
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	6,248	83,761	(23,348)	66,661

**15. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds 2023
	<b>£</b>	<b>£</b>
Tangible fixed assets	2,082	2,082
Current assets	12,714	12,714
Creditors less than 1 year	(2,700)	(2,700)
<b>Net assets</b>	12,096	12,096

	Unrestricted Funds	Total Funds 2022
	<b>£</b>	<b>£</b>
Tangible fixed assets	3,938	3,938
Current assets	65,063	65,063
Creditors less than 1 year	(2,340)	(2,340)
<b>Net assets</b>	66,661	66,661

**16. Operating lease commitments**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Not later than 1 year	6,000	6,000