
THE WAY OF THE SPIRIT

(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

Charity Registered Number 1110648

Company Registered Number 05471349

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees: Iain McKay
 Richard George
 Stephen Moore

Company registered number: 05471349

Charity registered number: 1110648

Registered Office: Laundry Corner
 The Street
 Framingham Pigot
 Norwich
 NR14 7QJ

Accountant: G Schulz & Company Ltd
 Chartered Management Accountants
 G Schulz ACMA
 3 Lane Close
 Broadbridge Heath
 Horsham
 RH12 3UF

Bankers: Barclays Bank
 School Road
 Drayton
 Norwich
 NR8 6DN

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2022.

Structure, governance and management

Nature of governing document

The company is registered as a charitable company limited by guarantee (registered charity number 1110648) and was set up under a Memorandum of Association on 3 June 2005.

Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure

The management of the company is the responsibility of the Trustees who are appointed in accordance with the Articles of Association. The day to day operation is managed by Richard George, one of the Trustees.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

Objectives and activities

Objects and aims

The object is the advancement of the Christian faith by means of:

1. Providing inspirational teaching through study groups and conferences
2. Advancing education and providing training in the study of the Bible
3. Providing Christian resources by way of printed and digital media
4. Promoting the outworking of the Christian ministry through worship, prayer and fellowship.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

Financial review

Reserves policy

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Achievements and performance

Review of Activities

During the period the ministry flourished in the UK and abroad, especially in East Africa. The newly revised Senior Leadership Team and Pioneering Team were active in helping to lead development of the ministry, and the central Norfolk team continued to strengthen. Finances were sufficient to cover all planned activities and projects.

Whereas the Covid pandemic had previously restricted overseas travel and face-to-face UK meetings, the ministry was increasingly able to operate a full programme of face-to-face activities as well as through on-line media.

In the UK, national conferences, teaching schools and teaching centre days were held on-line and in person, the teaching coursebook on Mark's Gospel was published and a series of teaching podcasts continued to be well received by international audiences.

Work in East Africa also continued, with on-line teaching schools being run for delegates in Kenya and the Democratic Republic of the Congo, and many East African delegates joined the teaching podcasts on-line.

Development of the Bible College continued in Uganda, funded from generous donations. Site plans were developed for the new Bible College and planning permission was received. The previously purchased 5 acre site north of Kampala was then prepared for development. The land is legally held in trust by local partners for The Way of The Spirit Bible College Ltd. (the NGO's local operating company) pending transfer to that company once local formalities have been completed. The planned first phase of development then commenced, including a teaching hall, dining and kitchen block, dormitory, and office block.

In parallel, the Ugandan NGO application continued to progress slowly, having been delayed by the Covid outbreak. We now expect the application to progress and conclude.

The long-term aim is to develop the Ugandan Bible College with mostly African Bible teachers, to train local Bible teachers, provide teaching support to local and regional churches, and to send African teaching teams on mission throughout East Africa.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

Trustees' responsibilities statement

The Trustees (who are directors of The Way Of The Spirit for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 17 May 2023 and signed on their behalf by:

.....
Richard George
Trustee

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Independent examiner's report to the Trustees of The Way of the Spirit

I report to the charity Trustees on my examination of the accounts of the company for the year 31 August 2022.

Respective responsibilities of trustees and examiner

As the Trustees of the company (and 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 the company's accounts 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 can 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.

.....
G W Schulz ACMA

G Schulz & Company Ltd
Chartered Management Accountants
G Schulz ACMA
3 Lane Close
Broadbridge Heath
Horsham
RH12 3UF

17 May 2023

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

| | | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| | Note | | | | |
| INCOMING RESOURCES | | | | | |
| Donations and legacies | 2 | 125,038 | 29,434 | 154,472 | 159,073 |
| Charitable activities | 3 | 22,023 | - | 22,023 | 1,297 |
| Other trading activities | 4 | 6,997 | - | 6,997 | 5,798 |
| Investments | 5 | 24 | - | 24 | 23 |
| TOTAL INCOMING RESOURCES | | 154,082 | 29,434 | 183,516 | 166,191 |
| RESOURCES EXPENDED | | | | | |
| Raising funds | 4 | 2,488 | - | 2,488 | 1,685 |
| Charitable activities | 6 | 120,070 | 97,467 | 217,537 | 141,050 |
| TOTAL RESOURCES EXPENDED | | 122,558 | 97,467 | 220,025 | 142,735 |
| NET INCOMING RESOURCES/(RESOURCES EXPENDED) BEFORE TRANSFERS | | 31,524 | (68,033) | (36,509) | 23,456 |
| Transfers between funds | | (68,033) | 68,033 | - | - |
| NET MOVEMENT IN FUNDS FOR THE YEAR | | (36,509) | - | (36,509) | 23,456 |
| <i>Total funds at 1 September 2021</i> | | 63,836 | - | 63,836 | 40,380 |
| TOTAL FUNDS AT 31 AUGUST 2022 | 12 | 27,327 | - | 27,327 | 63,836 |

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

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Registered number: 05471349

BALANCE SHEET AS AT 31 AUGUST 2022

| | | | 2022 | 2021 |
|---|------|--------|--------|--------|
| | Note | £ | £ | £ |
| FIXED ASSETS | | | | |
| Tangible assets | 9 | | 1,417 | - |
| CURRENT ASSETS | | | | |
| Stock | | 14,732 | 14,996 | |
| Debtors | 10 | 2,645 | 2,487 | |
| Cash at bank and in hand | | 14,334 | 53,733 | |
| | | 31,711 | 71,216 | |
| CREDITORS: amounts falling due within one year | 11 | 5,801 | 7,380 | |
| NET CURRENT ASSETS/(LIABILITIES) | | | 25,910 | 63,836 |
| NET ASSETS | | | 27,327 | 63,836 |
| CHARITY FUNDS | | | | |
| Restricted funds | | | - | - |
| Unrestricted funds | | | 27,327 | 63,836 |
| TOTAL FUNDS | 12 | | 27,327 | 63,836 |

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 17 May 2023 and signed on their behalf, by:

.....
Richard George
Trustee

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Way Of The Spirit meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|-----------------------------------|-------------|
| Plant & Equipment, Motor vehicles | 20% on cost |
|-----------------------------------|-------------|

Stock

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors and provisions

Creditors and provisions are recognised where the company 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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Financial instruments

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

2. INCOME FROM DONATIONS AND LEGACIES

| | Unrestricted £ | Restricted £ | 2022 £ | 2021 £ |
|---------------------------|-------------------|-----------------|----------------|----------------|
| Offerings and Other gifts | 110,384 | 29,434 | 139,818 | 143,409 |
| Gift aid | 14,654 | - | 14,654 | 15,664 |
| Legacies | - | - | - | - |
| | 125,038 | 29,434 | 154,472 | 159,073 |

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

3. INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted £ | Restricted £ | 2022 £ | 2021 £ |
|------------------|-------------------|-----------------|---------------|--------------|
| Part-time school | 25 | - | 25 | 202 |
| Conferences | 20,133 | - | 20,133 | 985 |
| Other income | 1,865 | - | 1,865 | 110 |
| | 22,023 | - | 22,023 | 1,297 |

4. TRADING ACTIVITIES

| | Unrestricted £ | Restricted £ | 2022 £ | 2021 £ |
|------------------------------------|-------------------|-----------------|--------------|--------------|
| Charity trading income | | | | |
| Sales of books and CDs | 6,997 | - | 6,997 | 5,798 |
| Charity trading expenses | | | | |
| Cost of sales | 2,488 | - | 2,488 | 1,685 |
| Net income from trading activities | 4,509 | - | 4,509 | 4,113 |

5. INVESTMENT INCOME

| | Unrestricted £ | Restricted £ | 2022 £ | 2021 £ |
|---------------|-------------------|-----------------|-----------|-----------|
| Bank interest | 24 | - | 24 | 23 |
| | 24 | - | 24 | 23 |

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

6. EXPENDITURE ON CHARITABLE ACTIVITIES

| | Note | Unrestricted £ | Restricted £ | 2022 £ | 2021 £ |
|---------------------------|------|-------------------|-----------------|----------------|----------------|
| Teaching Days | | 6,246 | - | 6,246 | 142 |
| Conference Expenses | | 16,703 | - | 16,703 | 342 |
| Grants to individuals | | - | 4,455 | 4,455 | 9,912 |
| Grants to organisations | | - | 93,012 | 93,012 | 39,170 |
| Mission expenses | | - | - | - | - |
| Ministry Staff | 7 | 70,430 | - | 70,430 | 67,635 |
| Property Rent | | 11,963 | - | 11,963 | 12,345 |
| Licences & insurance | | 2,034 | - | 2,034 | 1,940 |
| Legal & Professional Fees | | 435 | - | 435 | 252 |
| Other Administration | | 9,586 | - | 9,586 | 6,963 |
| Bank Charges | | 1,919 | - | 1,919 | 1,949 |
| Depreciation | | 354 | - | 354 | - |
| Independent examination | | 400 | - | 400 | 400 |
| | | 120,070 | 97,467 | 217,537 | 141,050 |

7. STAFF COSTS

| | Unrestricted £ | Restricted £ | 2022 £ | 2021 £ |
|-----------------------|-------------------|-----------------|---------------|---------------|
| Wages and salaries | 68,062 | - | 68,062 | 65,345 |
| Social security costs | 188 | - | 188 | 113 |
| Pension | 2,180 | - | 2,180 | 2,177 |
| | 70,430 | - | 70,430 | 67,635 |

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

| | 2022 | 2021 |
|----------|------|------|
| Ministry | 4 | 4 |

No employee received remuneration amounting to more than £60,000 in either year.

8. TRUSTEE REMUNERATION AND EXPENSES

During the year, one Trustee received remuneration amounting to £21,575 (2021 - £22,368).

During the year, one Trustee received pension contributions amounting to £827 (2021 - £860).

The only other payments made to the Trustees, or any person connected with them, consisted of reimbursements of expenditure incurred on behalf of the charity in furthering the charity's objects.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

9. FIXED ASSETS

| | Office Equipment | Furniture & Fittings | Sound Equipment | Total |
|---------------------------------|---------------------|-------------------------|--------------------|--------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 September 2021 | 2,704 | 2,842 | 1,601 | 7,147 |
| Additions | 1,771 | - | - | 1,771 |
| Disposals | - | - | - | - |
| At 31 August 2022 | 4,475 | 2,842 | 1,601 | 8,918 |
| Accumulated Depreciation | | | | |
| At 1 September 2021 | 2,704 | 2,842 | 1,601 | 7,147 |
| Charged in the period | 354 | - | - | 354 |
| Disposals | - | - | - | - |
| At 31 August 2022 | 3,058 | 2,842 | 1,601 | 7,501 |
| Net Book Value: | | | | |
| At 31st August 2022 | 1,417 | - | - | 1,417 |
| At 1 September 2021 | - | - | - | - |

10. DEBTORS

| | 2022 £ | 2021 £ |
|---------------------|--------------|--------------|
| Trade debtors | 2,297 | 2,124 |
| Gift aid receivable | 348 | 363 |
| | 2,645 | 2,487 |

11. CREDITORS

| | 2022 £ | 2021 £ |
|------------------------------------|--------------|--------------|
| Accruals and deferred income | 4,055 | 4,575 |
| Other taxation and social security | 902 | 1,290 |
| Other creditors | 844 | 1,515 |
| | 5,801 | 7,380 |

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

12. STATEMENT OF FUNDS

| Current year | Brought forward 2022 £ | Incoming resources 2022 £ | Resources expended 2022 £ | Transfers in/out 2022 £ | Carried forward 2022 £ |
|--------------------------|------------------------------|---------------------------------|---------------------------------|-------------------------------|------------------------------|
| General funds | 63,836 | 154,082 | (122,558) | (68,033) | 27,327 |
| Restricted funds: | | | | | |
| Mission Fund | - | 29,434 | (97,467) | 68,033 | - |
| | - | 29,434 | (97,467) | 68,033 | - |
| | 63,836 | 183,516 | (220,025) | - | 27,327 |

The Mission fund supports The Way of the Spirit work in Kampala, Uganda and other mission work.

| Prior year | Brought forward 2021 £ | Incoming resources 2021 £ | Resources expended 2021 £ | Transfers in/out 2021 £ | Carried forward 2021 £ |
|--------------------------|------------------------------|---------------------------------|---------------------------------|-------------------------------|------------------------------|
| General funds | 40,380 | 151,467 | (93,653) | (34,358) | 63,836 |
| Restricted funds: | | | | | |
| Mission Fund | - | 14,724 | (49,082) | 34,358 | - |
| | - | 14,724 | (49,082) | 34,358 | - |
| | 40,380 | 166,191 | (142,735) | - | 63,836 |

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| Current year | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Fixed assets | 1,417 | - | 1,417 |
| Current assets | 31,711 | - | 31,711 |
| Creditors due within one year | (5,801) | - | (5,801) |
| | 27,327 | - | 27,327 |

| Prior year | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Fixed assets | - | - | - |
| Current assets | 71,216 | - | 71,216 |
| Creditors due within one year | (7,380) | - | (7,380) |
| | 63,836 | - | 63,836 |

14. OPERATING LEASE COMMITMENTS

At 31 August 2022 the charity had annual commitments under non-cancellable operating leases as follows:

| | 2022 £ | 2021 £ |
|----------------------|--------------|---------------|
| Expiry date: | | |
| Within 1 year | 10,750 | 10,750 |
| Between 2 to 5 years | 7,167 | 17,917 |

15. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,180 (2021 - £2,177). Contributions totalling £689 were payable to the fund at the balance sheet date and are included in creditors (2021 - £Nil).