

BAKEWELL TOWN & COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR
31 DECEMBER 2023

Company Registration Number 5687413
Charity Number 1113707

DERBY COMMUNITY ACCOUNTANCY SERVICE

Babington Lodge
128 Green Lane
Derby
DE1 1RY

**BAKEWELL TOWN & COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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BAKEWELL TOWN & COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

The Board of Trustees

The Directors of the charitable company (the Charity) are its Trustees for the purpose of Charity Law and throughout this report are collectively referred to as the trustees.

Directors	Dr. R. S. Eccleston (appointed 17 October 2023) Mrs. H. K. Horrod Mr. M. J. R. Horrod Mrs P. E. Lunn Mrs. G. J. Nelson (resigned 5 June 2023)
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Company secretary	Mrs P. E. Lunn
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Registered office	Riversdale Farm, Coombs Road, Bakewell, DE45 1AR
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Trading Address	Bakewell Town Hall The Square Bakewell DE45 1BT
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Independent Examiner	Derby Community Accountancy Service Babington Lodge 128 Green Lane Derby DE1 1RY
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BAKEWELL TOWN & COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

The Trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ending 31 December 2023.

STRUCTURE , GOVERNANCE AND MANAGEMENT

Governing document

Bakewell Town and Community Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 5 December 2005. It was registered at Companies House on 25 January 2006 and was registered as a charity with the Charity Commission on 7 April 2006. Membership of the Trust is open to anyone over 18 years of age and local organisations within Bakewell and surrounding area. Members agree to contribute £10 in the event of the charity being wound up.

Trustees

The Trustees are charged with taking forward the management and maintenance of Bakewell Town Hall as a public asset managed and refurbished through a charitable organisation.

Under the Memorandum and Articles of Association one-third of the Directors are required to retire at each annual general meeting.

Trustee Induction and Training

All trustees have been provided with information packs on their roles and responsibilities and are encouraged to attend appropriate external training events.

Organisation

The Board of Trustees administers the Charity. It meets regularly and is supported by staff and volunteers.

Risk Management

The Trustees have recognised risks that the Charity may face in relation to the implementation of the business plan.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- A. *To preserve and restore for the benefit of the Public the Bakewell Town Hall, being of constructional, architectural or historical heritage.*
- B. *To advance education and to provide or assist in the provision of facilities in the interest of social welfare for recreation or other leisure time occupation of*

BAKEWELL TOWN & COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

individuals and community groups who have need of such facilities by reason of their youth, age, infirmity, or disability, financial hardship or social circumstances with the object of improving their conditions of life.

C. To promote other such charitable purpose for the general benefit of the Public Residents of Bakewell and the surrounding area.

The Main Objectives for 2023 were:

- To retain and improve revenue streams required to support the Trust and the Town Hall Project.
- To continue to regenerate bookings following removal of Government restrictions due to lack of public confidence following the covid endemic.
- To ensure that all Health & Safety recommendations were acted upon in respect of premises and staff.
- To explore all possible sources of financial support available and make necessary applications.
- To keep under review the business plan.
- To undertake further consultations on proposals for the Town Hall refurbishment.
- To upgrade computer facilities and marketing tools.

SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustees meetings ensuring that an acceptable proportion of use is by community groups.

The membership of the Charity is open to all individuals irrespective of race, gender or any other personal circumstances.

ACTIVITIES AND ACHIEVEMENTS

It is pleasing to report a gradual return of our regular users over the year and the re-building of our own events programme which has been well supported. Looking to the future a number of possible activities are being explored.

With regard to premises management, repairs and renewals have been undertaken as required and work in respect of statutory requirements such as upgrading to meet fire safety and electrical regulations has been undertaken. The inconvenience of the lift being out of service for a period resulted in a new maintenance contractor being appointed.

RISK MANAGEMENT

The Trustees recognise the risks in relation to implementation of the business plan as the Charity seeks to establish a firm financial base to meet its responsibility for the day-to-day management of the Town Hall and internal refurbishment:

BAKEWELL TOWN & COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

- Timing of works: deterioration of the fabric of the building and equipment may be greater than currently known, requiring shorter implementation period for work to be undertaken.
- Impact of the economic climate on revenue stream resulting in adverse cash flow.
- Adequate funding is denied for key areas as a number of grant opportunities are not open to us and finding suitable funding options is becoming harder and may slow our ability to achieve all our aims.
- Match funding cannot be found.
- Voluntary support for the work of the Trust is not sustained and new experienced Directors do not come forward to aid succession planning.

FINANCIAL REVIEW.

In addition to membership fees, financial support has been received during this period from: Bakewell Town Council, Derbyshire Freemasons and private donations. We continue to tightly control operating costs. Whilst considerable progress has been made in working towards a break-even position with grant-funding support. This was not achieved due to meeting the cost of unexpected building works.

Major improvements currently being considered for implementation within the next two years will be dependent on external funding being obtained. Much emphasis is now being placed on marketing our rapidly improving facilities and developing new business opportunities.

PLANS FOR FUTURE PERIODS

The prime objective is to efficiently manage and develop facilities within the Town Hall for the benefit of the community as a whole. We are looking to develop stronger ties with local organisations and to ensure that the development meets their needs, and to establish best business practice in the management of the Trust's activities and the employment and welfare responsibilities of our staff. Further external funding is being sought, and marketing and promotion activities are ongoing.

TRUSTEES RESPONSIBILITIES IN RELATION TO FINANCIAL STATEMENTS

Company law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to

BAKEWELL TOWN & COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with Company Law, as the Company's Directors, we certify that:

- so far as we are aware, there is no relevant information of which the Company's Independent Examiner is unaware; and
- as the Directors of the Company we have taken all the steps that we ought to have taken in order to make ourselves aware of any information relevant to the independent examination and to establish that the Charity's Independent Examiner is aware of that information.

INDEPENDENT EXAMINERS

Derby Community Accountancy Services were appointed as independent examiners during the year and have expressed their willingness to continue in office. A resolution to re-appoint them as independent examiner will be put to the members at the annual general meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under section 477 of the Companies Act 2006.

Approved by the trustees on **17 May 2024**

Signed on behalf of the trustees:

Helen K, Horrod

Helen K, Horrod

Chair

The Board of Trustees

**BAKEWELL TOWN & COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BAKEWELL TOWN & COMMUNITY TRUST**

YEAR ENDED 31 DECEMBER 2023

I report on the accounts for the period ended 31 December 2023 which are set out on pages 8 to 17 .

Respective responsibilities of the trustees and examiner

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Newey

Mark Newey ACMA
Derby Community Accountancy Service
Babington Lodge
128 Green Lane
Derby
DE1 1RY

Date : 17th May 2024

**BAKEWELL TOWN & COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Dec 2023 £	Total Funds Year to 31 Dec 2022 £
Income from:					
Donations plus gift aid	3	209	-	209	333
Charitable activities	4	87,465	9,343	96,808	111,236
Membership fees	5	260	-	260	280
Investment income	6	461	-	461	82
Total incoming resources		88,395	9,343	97,738	111,931
<u>Expenditure on:</u>					
Raising funds		3,124	-	3,124	8,181
Charitable activities		114,504	9,343	123,847	106,505
Total expenditure	7	117,628	9,343	126,971	114,686
Net (expenditure) income		(29,233)	-	(29,233)	(2,755)
Transfer between funds		-	-	-	-
Net movement in funds		(29,233)	-	(29,233)	(2,755)
Fund balances at 1 January 2022		101,666	-	101,666	104,421
Fund balances at 31 December 2023		72,433	-	72,433	101,666

The company had no new or discontinued activities during the year.

BAKEWELL TOWN & COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE

BALANCE SHEET YEAR ENDED 31 DECEMBER 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	11	1,014	2,937
Current assets			
Debtors	12	13,476	16,440
Stock	13	607	729
Cash at bank and in hand		64,656	91,451
		<u>78,739</u>	<u>108,620</u>
Creditors: amounts falling due within one year	14	<u>(7,320)</u>	<u>(9,891)</u>
Net current assets		<u>71,419</u>	<u>98,729</u>
Total assets less current liabilities		<u>72,433</u>	<u>101,666</u>
Net assets		<u>72,433</u>	<u>101,666</u>
The funds of the charity:			
Restricted	15	-	-
Unrestricted – general reserves	15	72,433	101,666
TOTAL CHARITY FUNDS	16	<u>72,433</u>	<u>101,666</u>

For the year ending 31 December 2023 the company 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 accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 directors and authorised for issue on 17th May 2024 and are signed on their behalf by:

Helen K, Harrod

Date: 17th May 2024

Helen K. Horrod
Chair, Board of Trustees

Company Registration Number: 5687413

BAKEWELL TOWN & COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

Bakewell Town and Community Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 5 December 2005. It was registered at Companies House on 25 January 2006 and was registered as a charity with the Charity Commission on 7 April 2006. Membership of the Trust is open to anyone over 18 years of age and local organisations within Bakewell and surrounding area. Members agree to contribute £10 in the event of the charity being wound up.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 December 2023 have been prepared in accordance with FRS 102 which is the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015 and there is no impact on the reported financial position and financial performance for the previous period by the transition to FRS 102.

1.2 Going concern

At the time of approving the accounts, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

BAKEWELL TOWN & COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

1.6 Debtors

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

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Creditors and provisions

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 trade discounts due.

1.9 Financial instruments

The charity 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits/

BAKEWELL TOWN & COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1.11 Taxation

The charity is exempt from tax on income and gains falling with section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.12 Depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:-

Asset Type	Depreciation Policy
Plant & Machinery	10%
Office Equipment	25%
Fixtures & Fittings	25%
First Floor Kitchen	15%
Ground Floor Kitchen	15%
Bar & Bar Room	15%
Stage	15%
Streaming Screen	25%
Sound system	25%

2. Critical accounting estimates and judgements

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

3. Donations

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Dec 2023	Total Funds Year to 31 Dec 2022
	£	£	£	£
Donations	124	-	124	175
Gift Aid	85	-	85	158
	<u>209</u>	<u>-</u>	<u>209</u>	<u>333</u>

**BAKEWELL TOWN & COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

4. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Dec 2023	Total Funds Year to 31 Dec 2022
	£	£	£	£
Grants	7,612	9,343	16,955	19,851
Room Hire	33,165	-	33,165	35,550
Rent Income	16,079	-	16,079	16,008
Events Income	30,325	-	30,325	39,540
Miscellaneous Refreshments	17	-	17	47
Other charitable income	267	-	267	240
	<u>87,465</u>	<u>9,343</u>	<u>96,808</u>	<u>111,236</u>

5. Membership fees

	Total Funds Year to 31 Dec 2023 £	Total Funds Year to 31 Dec 2022 £
Annual membership fees	260	280
	<u>260</u>	<u>280</u>

6. Investment income

	Total Funds Year to 31 Dec 2023 £	Total Funds Year to 31 Dec 2022 £
Bank interest receivable (unrestricted)	461	82
	<u>461</u>	<u>82</u>

BAKEWELL TOWN & COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure

	Total Funds Year to 31 £ Dec 2023	Total Funds Year to 31 £ Dec 2022
Staff costs	45,646	44,697
Recruitment Costs	-	250
Caretaking Services	1,807	1,981
Costs associated with events	26,015	23,872
Promotion	3,124	8,181
Utilities	16,254	15,143
Office	3,074	6,154
Building Repairs and Maintenance	24,013	6,641
Insurance	1,962	1,692
Licences	1,010	775
Accountancy, payroll and software	1,996	1,984
Professional Fees	-	-
Bank Charges	100	96
Miscellaneous Expenses	47	8
Depreciation	1,923	3,212
	<u>126,971</u>	<u>114,686</u>

Expenditure on charitable activities was £123,847 (2022: £106,505) of which £9,343 (2022:£4,676) was restricted.

8. Net (expenditure)/income

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

	2023	2022
	£	£
Independent Examiner's Fees	<u>750</u>	<u>700</u>

**BAKEWELL TOWN & COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

9. Directors and key management personnel

The key management personnel of the charity consist of the trustees.
The trustees did not receive remuneration.

10. Employees

The average monthly number of persons employed (full time equivalent) during the year was

	Year to 31 Dec 2023	Year to 31 Dec 2022
	No	No
Charitable activities	2	2
	<hr/> 2 <hr/>	<hr/> 2 <hr/>

Employment costs

	Year to 31 Dec 2023	Year to 31 Dec 2022
	£	£
Wages and salaries	42,290	41,577
Social security costs	-	-
Pension costs	3,356	3,120
	<hr/> 45,646 <hr/>	<hr/> 44,697 <hr/>

No employee earned more than £60,000 per annum.

BAKEWELL TOWN & COMMUNITY TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

11. Fixed assets

	Office Eqpmt, Fixtures & fittings	Plant & Eqpmt	Kitchens	Bar & Bar Room	Stage	Streaming Screen	Sound System	Total
Fixed assets consisted of :-								
	£	£	£	£	£	£	£	£
Cost as at 01/01/2023	46,667	12,415	32,207	7,484	15,858	6,199	6,145	126,975
Additions	-	-	-	-	-	-	-	-
Cost as at 31/12/2023	46,667	12,415	32,207	7,484	15,858	6,199	6,145	126,975
Depreciation as at 01/01/2023	45,273	12,415	32,207	7,484	15,858	5,425	5,376	124,039
Depreciation charge	380	-	-	-	-	774	769	1,923
Depreciation as at 31/12/2023	45,653	12,415	32,207	7,484	15,858	6,199	6,145	125,961
Net Value at 31/12/2023	1,014	-	-	-	-	-	-	1,014

12. Debtors

	2023 £	2022 £
Trade debtors	5,716	15,249
Accrued Income	7,099	189
Prepayments	661	610
Sundry debtor	-	392
	13,476	16,440

13. Stock

	2023 £	2022 £
Bar stock	607	729
	607	729

**BAKEWELL TOWN & COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

14. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,039	5,590
Accruals	750	3,478
Deferred Income	-	-
Taxation and social security	1,531	823
	<u>7,320</u>	<u>9,891</u>

15. Analysis of charitable funds

Analysis of movements in unrestricted funds

	At 1 Jan 2023	Incoming	Outgoing	At 31 Dec 2023
	£	£	£	£
General reserve	101,666	88,395	(117,628)	72,433
Total unrestricted funds	101,666	88,395	(117,628)	72,433
Restricted funds				
Derbyshire Freemason Grant	-	2,244	(2,244)	-
Bakewell Town Council	-	7,099	(7,099)	-
Total restricted funds	-	9,343	(9,343)	-
Total funds	<u>101,666</u>	<u>97,738</u>	<u>(126,971)</u>	<u>72,433</u>

General reserve

General reserves are the free reserves after allowing for all designated funds.

**BAKEWELL TOWN & COMMUNITY TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

Restricted Funds

The Derbyshire Freemason grant was provided for the purchase of a hearing loop system.

Bakewell Town Council provide funding for repairs to the lift and necessary electrical works.

16. Analysis of net assets between funds

	Tangible fixed assets	Other net assets	Total
Unrestricted funds	£	£	£
Unrestricted Funds	1,014	71,419	72,433
Restricted funds	-	-	-
Total funds	<u>1,014</u>	<u>71,419</u>	<u>72,433</u>

17. Related party transactions

The charity had no related party transactions that required disclosure.