

COMPANY REGISTRATION NUMBER: 05935110

CHARITY REGISTRATION NUMBER: 01116829

**Christ Church Community Developments
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2022**

GATLEY READ

Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Christ Church Community Developments

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2022

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Christ Church Community Developments

Company Limited by Guarantee

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

Year ended 30 September 2022

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 2022.

Reference and administrative details

Registered charity name	Christ Church Community Developments
Charity registration number	01116829
Company registration number	05935110
Principal office and registered office	18/19 Salmon Fields Business Village Royton Oldham OL2 6HT

The trustees

Mr J Hindle
Mr B Nightingale
Mrs S Riches

Accountants

Gatley Read
Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 14 September 2006 and registered as a charity on 16 November 2006. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Method of appointment or election of Trustees

The Board of Trustees is responsible for the overall management and control of the charity working with the Manager and senior staff on strategic and operational development. Trustees are co-opted from local people who are sympathetic to the charity's objectives; usually after attending Management Committee meetings over a period of time that is sufficient to provide a full insight into the activities of the Charity.

Christ Church Community Developments

Company Limited by Guarantee

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

Year ended 30 September 2022

Structure, governance and management *(continued)*

Organisational structure and decision making

The Trustees meet regularly to oversee the progress of the community centre.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the organisation, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Policies and objectives

The principal object of the charity is to operate a community centre in the grounds of Christ Church, Ashton under Lyne for the benefit of all members of the community. The area of benefit is the Borough of Tameside, but the main beneficiaries will be the residents of the Waterloo Ward in which the centre is located.

There have been no changes in these objectives since the last annual report.

Volunteers

Christ Church Community Developments is managed by a board of 3 trustees, who freely volunteer their time to sit on the Board of Directors and oversee the strategic direction of the charity.

Christ Church Community Developments

Company Limited by Guarantee

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

Year ended 30 September 2022

Achievements, performance and financial review

We marked the first full year of operation since opening of the building in July this year, and it has continued to be a voyage of discovery alongside the community.

We have engaged with thousands of people in the course of the year, whether they were attending parties, classes, workshops or conferences in the hall, to smaller meetings, community groups or training in the meeting rooms.

The café has proved a valued hub of all that goes on in the centre and is a popular meeting place, that helps to draw in a range of people. At times it has struggled to keep up with demand, something we look to address along with operational issues, particularly ventilation.

The Potters Hand studio has been a real hit, with everyone wowed by the sense of community and the beautiful space that Maxine has created, allowing creative expression, friendship and wellbeing to flourish in these difficult times. It has welcomed a diverse groups of users including schools, uniformed organisations, work colleagues as well as individuals and families to create their own piece of art. We have our regulars as well as new visitors who enjoy spending time in the studio space.

We are also indebted to our users whose income helps to sustain the centre and whose groups or visitors also help to spread the word about the centre. It has been a fantastic achievement, but also challenging for our mainly volunteer team managing the centre over the last year with the number of activities taking place. Weekend evening parties helped to bring in income but also brought issues that meant the Board had to make the decision to stop and review our letting policy.

In the year we took on our first employee Hannah, who has helped administration and dealing day-to-day with users. Joining us on the Kick Start scheme initially, the Board decided to extend Hannah's contract beyond this. We are grateful to Hannah for supporting events, keyholding responsibilities, helping with our first year celebrations, and interacting with our groups and visitors - a particular favourite being our community knitting group who we welcome each week with one exceptionally friendly dog!

The Board are appreciative for the support that all our funders have given to the project including National Lottery Community Fund and Social Investment Business. Both of them placed their faith in the project to enable the initial building works.

We received a number of small grants for specific projects during the year that helped us to deliver creative responses to prevent isolation and loneliness.

Zen Internet has kindly provided broadband to the premises free of charge again through their charitable Foundation.

We welcomed new trustees to the Board and are actively seeking additional people who have the time and experience to move the project from that of a build project to an operational community resource.

Yet again, it is important to recognise that none of this could have been achieved without the incredible hard work and dedication of our trustees and volunteers.

It is now 20 years since the project was conceived, and despite these challenging times, we will continue serving the community and working to meet their needs.

Christ Church Community Developments

Company Limited by Guarantee

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

Year ended 30 September 2022

Financial review

With the completion of the building and the centre becoming operational, the team are actively engaging and working with the community and our partners to ensure that the centre is used effectively and to meet the needs of the local community, however we had aimed to establish a group of community members to co-create and guide the activities that take place in the centre. This is still an ambition that we look forward to developing in the next year.

Income from room lettings helps to support the work we do. In our first year we have refined our charging and are still reviewing what works both financially and for the community. It is still early days and the Board are mindful of ensuring that the spaces are affordable to the community whilst enabling the centre to run efficiently and cover its costs.

We changed our accounting procedures and introduced new software to help manage the process. We continue to develop use of the online booking system to allow users to book and for room hire and to minimise the administrative burden. Both of these are useful management tools so the Board can plan and control income.

The ongoing uncertainty around utility costs is a major concern and a national issue. Our electricity supplier's sporadic and erratic billing has made controlling our cashflow problematic (not assisted with them going into administration during the year). Our overall bill has more than doubled and the Board will continue to monitor the situation. As noted last year the kitchen use is significant and we are working to reduce this by investing in lower energy catering equipment. Other than that, as a sustainable building designed for low energy in use the rest of the building is low consumption and the solar PVs continue to generate electricity. We will continue to monitor and identify ways to reduce our overall use.

Similarly, the use of the building across the week is still intensive and consequently our FM costs are higher than our original projections as we continue to contract in a professional cleaning contractor to ensure the building is kept up to a good standard. The Board is aware that addressing statutory compliance matters is an ongoing priority.

We used some of our limited resources to purchase essential equipment and to create limited storage in the two meeting rooms. We had hoped to complete work to implement much needed storage in the hall, but this will be undertaken next year subject to grant funding or increasing income.

The Board remain very aware that the operation 4C is in the main still reliant on the goodwill of the volunteer base. We continue to review opportunities to identify funding so we can employ staff to cover administration, caretaking and key holding responsibilities.

Christ Church Community Developments

Company Limited by Guarantee

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

Year ended 30 September 2022

Plans for future periods

Plans for the future

Now that the centre has been operating for over a year, the Board have met to review the objectives for the next year and beyond. We recognise that as a small team we need to do more to actively engage with the community and our partners to ensure that the centre is used effectively and to meet the needs of the local community.

Our priority for the building over the next period is to complete the Changing Places Toilet as the grant has been secured via Tameside Council from the government's programme. As noted last year, this will provide a larger fully accessible toilet facility with adjustable bench and hoist giving dignity for users who would struggle with standard accessible toilet facilities. Alongside this work, it has become apparent that ventilation to the WCs, meeting rooms, office and studio are essential to maintain a pleasant space for users and the installation of an MVHR unit is a priority to provide input air to help cool spaces in summer and reduce heating costs during the winter by recovering and recirculating heat.

Improving the storage for groups is also a key priority requested by our users and grant funding will be sought to complete this.

Finally, the Board needs to implement its succession plan for Board members. This includes attracting new trustees into key roles as a priority in this next period.

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 22 June 2023 and signed on behalf of the board of trustees by:

Mr J Hindle
Trustee

Christ Church Community Developments

Company Limited by Guarantee

Chartered Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Christ Church Community Developments

Year ended 30 September 2022

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 30 September 2022, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GATLEY READ
Chartered Accountants

Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

22 June 2023

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	8,552	10,551	19,103	125,088
Other trading activities	6	29,611	—	29,611	943
Total income		<u>38,163</u>	<u>10,551</u>	<u>48,714</u>	<u>126,031</u>
Expenditure					
Expenditure on charitable activities	7,8	50,261	1,348	51,609	9,417
Total expenditure		<u>50,261</u>	<u>1,348</u>	<u>51,609</u>	<u>9,417</u>
Net (expenditure)/income and net movement in funds		<u>(12,098)</u>	<u>9,203</u>	<u>(2,895)</u>	<u>116,614</u>
Reconciliation of funds					
Total funds brought forward		(13,278)	1,229,009	1,215,731	1,099,117
Total funds carried forward		<u>(25,376)</u>	<u>1,238,212</u>	<u>1,212,836</u>	<u>1,215,731</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 10 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position

30 September 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	12		1,739,789	1,736,789
Current assets				
Debtors	13	7,021		3,404
Cash at bank and in hand		25,019		10,452
		32,040		13,856
Creditors: amounts falling due within one year	14	25,841		1,762
Net current assets			6,199	12,094
Total assets less current liabilities			1,745,988	1,748,883
Creditors: amounts falling due after more than one year	15		533,152	533,152
Net assets			1,212,836	1,215,731
Funds of the charity				
Restricted funds			1,238,212	1,229,009
Unrestricted funds			(25,376)	(13,278)
Total charity funds	16		1,212,836	1,215,731

For the year ending 30 September 2022 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.

The statement of financial position
continues on the following page.

The notes on pages 10 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 September 2022

These financial statements were approved by the board of trustees and authorised for issue on 22 June 2023, and are signed on behalf of the board by:

Mr J Hindle
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

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 18/19 Salmon Fields Business Village, Royton, Oldham, OL2 6HT.

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.

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.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

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.

Tangible assets

All fixed assets are initially recorded at cost.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

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:

Fixtures, Fittings & Equipment - 25% 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

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

As the company is Limited by Guarantee there are no shareholders and therefore a reconciliation of movements in shareholders funds is inappropriate.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	8,552	—	8,552
Grants			
Grants receivable	—	10,551	10,551
	<u>8,552</u>	<u>10,551</u>	<u>19,103</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	3,733	—	3,733
Grants			
Grants receivable	1,355	120,000	121,355
	<u>5,088</u>	<u>120,000</u>	<u>125,088</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Letting and licensing	<u>29,611</u>	<u>29,611</u>	<u>943</u>	<u>943</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Operation of community centre	49,400	998	50,398
Support costs	861	350	1,211
	<u>50,261</u>	<u>1,348</u>	<u>51,609</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Operation of community centre	8,981	—	8,981
Support costs	36	400	436
	<u>9,017</u>	<u>400</u>	<u>9,417</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Operation of community centre	50,398	—	50,398	8,981
Governance costs	—	1,211	1,211	436
	<u>50,398</u>	<u>1,211</u>	<u>51,609</u>	<u>9,417</u>

9. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	370	38

10. Staff costs

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

	2022 £	2021 £
Wages and salaries	6,851	—

The average head count of employees during the year was 1 (2021: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - type 1	1	—

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

11. Trustee remuneration and expenses

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

12. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 October 2021	1,736,677	1,627	1,738,304
Additions	2,000	1,370	3,370
At 30 September 2022	1,738,677	2,997	1,741,674
Depreciation			
At 1 October 2021	–	1,515	1,515
Charge for the year	–	370	370
At 30 September 2022	–	1,885	1,885
Carrying amount			
At 30 September 2022	1,738,677	1,112	1,739,789
At 30 September 2021	1,736,677	112	1,736,789

13. Debtors

	2022 £	2021 £
Trade debtors	7,021	–
Other debtors	–	3,404
	7,021	3,404

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	(4,039)	112
Accruals and deferred income	24,598	350
Social security and other taxes	3,370	–
Director loan accounts	1,912	1,300
	25,841	1,762

15. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	533,152	533,152

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

15. Creditors: amounts falling due after more than one year *(continued)*

Other loans comprise a loan from The Social Investment Business.

The loan is secured by a first fixed legal charge over the company's property in the course of construction. This charge ranks pari-passu with the first fixed legal charge granted to The Big Lottery Fund.

16. Analysis of charitable funds

Unrestricted funds

	At 1 October 2021	Income £	Expenditure £	At 30 September 2022 £
General funds	(13,278)	38,163	(50,261)	(25,376)
	At 1 October 2020	Income £	Expenditure £	At 30 September 2021 £
General funds	(10,292)	6,031	(9,017)	(13,278)

Restricted funds

	At 1 October 2021	Income £	Expenditure £	At 30 September 2022 £
Big Lottery Fund	514,623	10,551	(1,348)	523,826
The Social Investment Business				
Capital	436,911	—	—	436,911
TMBC	120,000	—	—	120,000
Other restricted funds	157,475	—	—	157,475
	<u>1,229,009</u>	<u>10,551</u>	<u>(1,348)</u>	<u>1,238,212</u>
	At 1 October 2020	Income £	Expenditure £	At 30 September 2021 £
Big Lottery Fund	515,023	—	(400)	514,623
The Social Investment Business				
Capital	436,911	—	—	436,911
TMBC	—	120,000	—	120,000
Other restricted funds	157,475	—	—	157,475
	<u>1,109,409</u>	<u>120,000</u>	<u>(400)</u>	<u>1,229,009</u>

Christ Church Community Developments

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

16. Analysis of charitable funds *(continued)*

Purposes of Restricted Funds

Big Lottery Fund

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Social Investment Business.

Other restricted funds

These are donations, primarily from local businesses, used to fund the ongoing development of the company's property in the course of construction.

The Social Investment Business - Capital

These are grants used to fund the ongoing development of the company's property in the course of construction.

The funds advanced are secured by a first fixed legal charge over the above property. This charge ranks pari-passu with the first fixed legal charge granted to the Big Lottery Fund.

The Social Investment Business - Project Management

This is a grant received to fund the salary costs of a project manager and support staff.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,111	1,738,677	1,739,788
Current assets	32,040	–	32,040
Creditors less than 1 year	(25,840)	–	(25,840)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	7,311	1,205,525	1,212,836

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	111	1,736,678	1,736,789
Current assets	13,856	–	13,856
Creditors less than 1 year	(1,762)	–	(1,762)
Creditors greater than 1 year	–	(533,152)	(533,152)
Net assets	12,205	1,203,526	1,215,731