

Company registration number: 05256570

Charity registration number: 1118049

St. Peter's Pavilion Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

St. Peter's Pavilion Limited

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St. Peter's Pavilion Limited

Reference and Administrative Details

Trustees	Miss M Farrimond Mr B Taylor Mrs A Williams Mr P Hurst Mr F Allen Mr A Bostock Mr M Hardman Mr K Hayes
Secretary	Mrs A Williams
Principal Office	Hurst Street Hindley Wigan WN2 3DN
Registered Office	Hurst Street Hindley Wigan WN2 3DN The charity is incorporated in England.
Company Registration Number	05256570
Charity Registration Number	1118049
Solicitors	Heath Sons & Broome 74 Old Church Street Manchester M40 2JD
Independent Examiner	P A Hull & Co Beech House 23 Ladies Lane Hindley Wigan WN2 2QA

St. Peter's Pavilion Limited

Strategic Report for the Year Ended 31 December 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2023, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 23rd September 2024 and signed on its behalf by:



.....
Mr B. Taylor
Trustee

St. Peter's Pavilion Limited

Trustees' Report

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 December 2023.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational Structure

The Executive Committee are responsible for the day to day running of the Pavilion and the Members have responsibility electing the Executive committee and the financial operation of the Pavilion.

Risk Management

The trustees have a duty to review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees confirm that they have reviewed the major risks to which the charity is exposed and have established systems to mitigate these risks. These include:

- A duty on the trustees to consider both the nature and the level of the risk associated with new or continuing activities.
- Planning to understand and mitigate financial risk within the organisation including regular consultation with the accountants to the company on any matters identified as potentially giving rise to financial risk.
- Maintaining adequate insurance cover for all organisational activities and premises.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The prime objective of St Peter's Pavilion is to foster and promote community development by providing opportunities for recreation, leisure, social interaction and sport for the local and wider community that can be undertaken in a safe and non-threatening environment irrespective of age, ability, sex, race or religion. In order to achieve this, we have an agreed constitution and have formulated policies on Child Protection, Equal Opportunities, Bullying and Race Discrimination and Valuing Cultural Diversity. There is a formal Complaints Procedure and a Code of Conduct for the Management Committee.

The aim of the project is to provide a brand new pavilion with changing rooms and a community hall, a children's play area, multi-use games area, community garden, permanent practice nets, car park and the complete fencing of the recreation ground.

St. Peter's Pavilion Limited

Significant Activities

In 2023, the pavilion continued to flourish with bookings both daytime and evenings / weekends returning a high occupancy. We now have many regular clients with the NHS using us for Blood donation days several days a year, during the year the day-to-day business activities returned strong post covid. The Pavilion user groups continue to take full use of their time at the Pavilion with the Rugby club continues its massive growth having its membership increase again this year, the club now field 6 girls' team, other user groups continued to use the facility for their activities. During 2023 we continued our refresh of the Pavilion adding to and enhancing our facilities. In November we also ran our annual Firework event this is warmly welcomed by the many attendees; we keep the pricing at a very reasonable level to allow maximum affordability to our local community. This year we upgraded our Rugby Pitch floodlights to LED this will offer a substantial saving when running these lights in the winter months.

Volunteers

The Charity continues to rely on the efforts of members of the committee and other volunteers assisting the centre manager to ensure the smooth running of the Pavilion.

ACHIEVEMENT AND PERFORMANCE

Our Groups

Following the pandemic our groups have been welcomed back to the Pavilion and each enjoy their activities on site.

FUTURE DEVELOPMENTS

In 2024 we will continue our site renovations and improvements aiming to make the Pavilion more sustainable adding more Solar Panels & battery storage to our existing system. We will look to add EV parking which should also provide a new income stream.

St. Peter's Pavilion Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of St. Peter's Pavilion Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the 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 its incoming resources and application of resources, including its income and expenditure, 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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.

Approved by the trustees of the charity on 23rd September 2024 and signed on its behalf by:



.....
Mr B Taylor
Trustee

St. Peter's Pavilion Limited

Independent Examiner's Report to the trustees of St. Peter's Pavilion Limited

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. 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.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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.

M T Hothersall FCA
M T Hothersall FCA

Beech House
23 Ladies Lane
Hindley
Wigan
WN2 2QA

23rd September 2024

St. Peter's Pavilion Limited

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	2,804	-	2,804
Other trading activities	4	278,811	-	278,811
Investment income	5	548	-	548
Other Incoming resources	6	42,363	-	42,363
Total Income		324,526	-	324,526
Expenditure on:				
Other trading activities		(337,641)	-	(337,641)
Total Expenditure		(337,641)	-	(337,641)
Net loss		(13,115)	-	(13,115)
Net movement in funds		(13,115)	-	(13,115)
Reconciliation of funds				
Total funds brought forward		(252,613)	866,040	613,427
Total funds carried forward	14	(265,728)	866,040	600,312
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	3,954	-	3,954
Other trading activities	4	201,879	-	201,879
Investment income	5	108	-	108
Other Income resources	6	53,910	-	53,910
Total Income		259,851	-	259,851
Expenditure on:				
Other trading activities		(281,247)	-	(281,247)
Total Expenditure		(281,247)	-	(281,247)
Net loss		(21,396)	-	(21,396)
Net movement in funds		(21,396)	-	(21,396)
Reconciliation of funds				
Total funds brought forward		(231,517)	866,040	634,823
Total funds carried forward	14	(225,613)	866,040	613,427

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.

St. Peter's Pavilion Limited
(Registration number: 05256570)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	563,146	544,463
Current assets			
Stocks	12	8,500	7,000
Debtors and Prepayments	13	18,564	17,782
Cash at bank and in hand		41,087	92,926
		68,151	117,708
Creditors: Amounts falling due within one year	14	(30,985)	(48,745)
Net current assets		37,166	68,963
Net assets		600,312	613,427
Funds of the charity:			
Restricted funds		866,040	866,040
Unrestricted income funds			
Unrestricted funds		(265,728)	(225,613)
Total funds	15	600,312	613,427

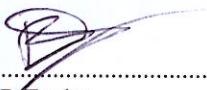
For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 23rd September 2024 and signed on their behalf by:



 Mr B Taylor
 Trustee

St. Peter's Pavilion Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2 Accounting policies

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

St. Peter's Pavilion Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

St. Peter's Pavilion Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

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. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

St. Peter's Pavilion Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

St. Peter's Pavilion Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

St. Peter's Pavilion Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

St. Peter's Pavilion Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations from individuals – Unrestricted Funds	2,804	2,804	3,954
Donations from individuals – Restricted Funds	-	-	-
	<u>2804</u>	<u>2804</u>	<u>3,954</u>

4 Income from other trading activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Trading income;			
Income from sale of donated goods and services	123,630	123,630	97,255
Sales of goods and services	155,181	155,181	104,624
	<u>278,811</u>	<u>278,811</u>	<u>201,879</u>

St. Peter's Pavilion Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

5 Investment income	Unrestricted funds	Total	Total
	General	2023	2022
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	548	548	108

6 Other Incoming Resources	Unrestricted funds	Total	Total
	General	2023	2022
	£	£	£
Grants received;	42,363	42,363	53,910

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023	2022
	£	£
Depreciation of fixed assets	51,369	47,841

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	98,161	85,508

No employee received emoluments of more than £60,000 during the year.

St. Peter's Pavilion Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	980,822	350,803	1,331,625
At 31 December 2023	1,006,060	395,616	1,045,621
Depreciation			
At 1 January 2023	484,726	302,435	787,161
Charge for the year	32,752	18,617	51,369
At 31 December 2023	517,478	321,052	838,530
Net book value			
At 31 December 2023	488,582	74,564	563,146
At 31 December 2022	496,096	48,368	544,464

12 Stock

	2023 £	2022 £
Stocks	8,500	7,000

13 Debtors

	2023 £	2022 £
Trade debtors	17,388	15,887
Prepayments	1,176	1,895
	18,564	17,782

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	11,588	10,062
Other taxation and social security	4,197	3,730
VAT	7,425	7,093
Income in advance	1,500	25,636
Accruals	6,275	2,225
	30,985	48,745

St. Peter's Pavilion Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	252,613	(324,526)	337,641	265,728
Restricted funds	(866,040)	-	-	(866,040)
Total funds	(613,427)	(324,526)	337,641	(600,312)
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	231,217	(259,851)	281,247	252,613
Restricted funds	(866,040)	-	-	(866,040)
Total funds	(634,823)	(259,851)	281,247	(613,427)

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	563,146	563,146
Current assets	68,151	68,151
Current liabilities	(30,985)	(30,985)
Total net assets	600,312	600,312

17 Analysis of net funds

	At 1 January 2023 £	Cash flow £	At 31 December 2023 £
Cash at bank and in hand	92,926	(51,839)	41,087
Net debt	92,926	(51,839)	41,087

