

COMPANY REGISTRATION NUMBER: 06299935

CHARITY REGISTRATION NUMBER: 1120875

**The Dronfield Heritage Trust**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**31 July 2021**

# **The Dronfield Heritage Trust**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 July 2021**

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# **The Dronfield Heritage Trust**

## **Company Limited by Guarantee**

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

#### **Year ended 31 July 2021**

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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 31 July 2021 .

#### **Reference and administrative details**

<b>Registered charity name</b>	The Dronfield Heritage Trust	
<b>Charity registration number</b>		1120875
<b>Company registration number</b>		06299935
<b>Principal office and registered office</b>	Unit 8, Acorn Business Park Woodseats Close Sheffield S8 0TB	

#### **The trustees**

Mr. A. A. Powell (Chair)  
Mrs. A.. Brown  
Mrs. J. E. Emens  
Mrs. D. Smillie  
Mr. B. G. Simpson  
Mrs. A. Carannante (Appointed 15 March 2021)  
Mr. W. Campbell (Appointed 29 October 2020)  
Mr. R. Holmes (Appointed 21 May 2021)

<b>Independent examiner</b>	Henry Bramall & Co Limited Chartered Certified Accountant Unit 8 Acorn Business Park Woodseats Close Sheffield S8 0TB
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### **Structure, governance and management**

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.

It is registered as a charity with the Charities Commission. Membership of the company must be approved by the Board of Trustees. Each person who wishes to become a membership deliver to the company an application for membership in such as the board require executed by them.

### **Recruitment and appointment of new trustees**

The Charity must have a minimum of 4 trustees to be quorate. The permitted maximum number of trustees is currently 9. 2 trustees must offer themselves for re-election at the AGM each year.

### **Organisational structure**

The Board of Trustees administers The Charity. The Board meets at least quarterly. The information is provided to the Trustees by the Charity administrator.

### **Induction and training of new trustees**

New Trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and recent financial performance of the company.

### **Risk based approach**

The Board of Trustees commit to plan against risk in respect of the whole Charity. This includes identifying all risks involved with generating income and the impact of any loss in sources of income. Viable alternatives would then be sought. The whole of the Trustees are made aware of the Risks relative to the Charity and their legal responsibilities. The Board of Trustees are fully aware of their obligations under GDPR to ensure all personal information is securely held.

### **Wider network**

The budget is submitted to the trustees quarterly for approval at trustees meetings. Any material changes to the budget are submitted to a specially convened meeting of the trustees.

Day to day management of the project is overseen by a project management committee comprising of at least two trustees, one of whom is the chairman.

### **Related parties**

The Charity has a close relationship with the trustees of The Peel Centre, an organisation which runs a building situated close to the property and grounds of The Dronfield Heritage Trust .

### **Objectives and activities**

The main purpose of the Charity is the maintenance and upkeep of the Heritage Asset known as The Dronfield Hall Barn. Originally this was a derelict building where the heritage asset was at risk and has now been sympathetically restored to retain these features. This is achieved through donations, grants, exhibitions and rental of the Barn and by running an events programme. The Charity also has access to a large group of unpaid volunteers who's help and dedication is paramount to the Charity's success.

### **Achievements and performance**

The Charity has come out of the Covid pandemic with positive funds. The restoration of the building has been maintained throughout the period and it retains its centrepiece for the community of Dronfield for volunteering, holding events and exhibitions.

**Financial review**

As at the accounting year ending July 2021, Dronfield Hall Barn had only just had the covid restrictions lifted on its activities earlier the same month and was still operating in an uncertain trading environment in regards to the restrictions. This lead to an especially prudent approach to spending during this period. Which, together With the help of lottery provided support grants, has helped the Charity to maintain a strong financial position. This preserved funds in the event of further restrictions and a lack of visitor confidence. The Charity is now in a financially sound position to enable the planning of future projects commencing in late 2022 or 2023.

**Financial statements**

The Trustees acknowledge the delay in completing the accounts on time, this will be addressed for the year to 31st July 2022 with signed accounts being made available within 90 days thereon.

**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 15 July 2022 and signed on behalf of the board of trustees by:

Mr. A. A. Powell (Chair)

Trustee

# **The Dronfield Heritage Trust**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Dronfield Heritage Trust**

**Year ended 31 July 2021**

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I report to the trustees on my examination of the financial statements of The Dronfield Heritage Trust ('the charity') for the year ended 31 July 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 charity's accounts as 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 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Henry Bramall & Co Limited Chartered Certified Accountant

Independent Examiner

Unit 8 Acorn Business Park Woodseats Close Sheffield S8 0TB

15 July 2022

**The Dronfield Heritage Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 July 2021**

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	150,560	<b>150,560</b>	73,500
Charitable activities	6	4,611	<b>4,611</b>	6,457
Investment income	7	7	<b>7</b>	17
Other income	8	82,249	<b>82,249</b>	102,544
		-----	-----	-----
<b>Total income</b>		237,427	<b>237,427</b>	182,518
		-----	-----	-----
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	9	6,392	<b>6,392</b>	13,370
Expenditure on charitable activities	10,11	147,208	<b>147,208</b>	143,751
		-----	-----	-----
<b>Total expenditure</b>		153,600	<b>153,600</b>	157,121
		-----	-----	-----
<b>Net income and net movement in funds</b>		83,827	<b>83,827</b>	25,397
		-----	-----	-----
<b>Reconciliation of funds</b>				
Total funds brought forward		378,763	<b>378,763</b>	353,366
		-----	-----	-----
<b>Total funds carried forward</b>		462,590	<b>462,590</b>	378,763
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The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**The Dronfield Heritage Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 July 2021**

		<b>2021</b>	<b>2020</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	<b>17</b>	<b>25,801</b>	23,335
Heritage assets	<b>18</b>	<b>338,440</b>	334,184
		<b>364,241</b>	357,519
<b>Current assets</b>			
Debtors	<b>19</b>	<b>3,362</b>	2,183
Cash at bank and in hand		<b>109,250</b>	48,720
		<b>112,612</b>	50,903
<b>Creditors: amounts falling due within one year</b>	<b>20</b>	<b>14,263</b>	29,659
<b>Net current assets</b>		<b>98,349</b>	21,244
<b>Total assets less current liabilities</b>		<b>462,590</b>	378,763
<b>Net assets</b>		<b>462,590</b>	378,763
<b>Funds of the charity</b>			
Unrestricted funds		<b>462,590</b>	378,763
<b>Total charity funds</b>	<b>22</b>	<b>462,590</b>	378,763

For the year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 15 July 2022 , and are signed on behalf of the board by:

Mr. A. A. Powell (Chair)

Trustee



# **The Dronfield Heritage Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 July 2021**

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#### **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 Unit 8, Acorn Business Park, Woodseats Close, Sheffield, S8 0TB.

#### **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.

##### **Disclosure exemptions**

Disclosures in respect of financial instruments have not been presented.

##### **Judgements and key sources of estimation uncertainty**

Key sources of estimation uncertainty Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

##### **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.

**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**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**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:

Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance
Equipment	-	33% reducing balance

**Heritage assets**

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses. Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

**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.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

## 4. Limited by guarantee

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.

## 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations received - Barn and walks	5,970	<b>5,970</b>	8,492	8,492
<b>Grants</b>				
Grants receivable	139,380	<b>139,380</b>	60,059	60,059
<b>Subscriptions</b>				
Subscriptions Friends membership	5,210	<b>5,210</b>	4,949	4,949
	-----	-----	-----	-----
	150,560	<b>150,560</b>	73,500	73,500
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## 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	2,741	<b>2,741</b>	2,996	2,996
Publications	1,870	<b>1,870</b>	3,461	3,461
	-----	-----	-----	-----
	4,611	<b>4,611</b>	6,457	6,457
	-----	-----	-----	-----

## 7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	7	<b>7</b>	17	17
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## 8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Catering rental income	10,045	<b>10,045</b>	16,639	16,639
Events	4,821	<b>4,821</b>	5,995	5,995
Plant and garden takings	406	<b>406</b>	891	891
Producer markets	217	<b>217</b>	884	884
Weddings	66,760	<b>66,760</b>	78,135	78,135
	-----	-----	-----	-----
	82,249	<b>82,249</b>	102,544	102,544
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Weddings are recorded when deposits and final balances are paid. As at the end of 31st July 2021 there were 13 weddings still to be completed.

#### 9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Staging events	2,988	2,988	10,411	10,411
Costs of other trading activities - Operating trading company	552	552	—	—
Gardening purchases	2,852	2,852	2,959	2,959
	6,392	6,392	13,370	13,370

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

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Support costs	147,208	147,208	143,751	143,751

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

	Support costs £	Total funds 2021 £	Total fund 2020 £
Maintenance of Heritage Building	145,182	145,182	141,222
Governance costs	2,026	2,026	2,529
	147,208	147,208	143,751

#### 12. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Staff costs	51,906	51,906	52,909
Premises	42,841	42,841	54,944
Communications and IT	5,028	5,028	3,342
General office	9,772	9,772	3,903
Human resources	2,678	2,678	552
Finance costs	—	—	200
Marketing	7,138	7,138	8,090
Consultancy	18,479	18,479	11,314
Other Costs - including depreciation	9,367	9,367	7,497
	147,209	147,209	142,751

#### 13. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	6,854	6,077

#### 14. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,975	1,975
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#### 15. Staff costs

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

	2021	2020
	£	£
Wages and salaries	46,330	47,081
Social security costs	470	1,010
Employer contributions to pension plans	5,106	4,818
	-----	-----
	51,906	52,909
	-----	-----

The average head count of employees during the year was 2 (2020: 2 ). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff - Support	2	2
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No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 16. Trustee remuneration and expenses

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

The only monies received by Trustees is the reimbursement of expenses incurred.

#### 17. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 August 2020	31,773	30,208	6,119	68,100
Additions	—	7,832	1,488	9,320
	-----	-----	-----	-----
<b>At 31 July 2021</b>	<b>31,773</b>	<b>38,040</b>	<b>7,607</b>	<b>77,420</b>
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 August 2020	21,052	18,569	5,144	44,765
Charge for the year	2,144	3,894	816	6,854
	-----	-----	-----	-----
<b>At 31 July 2021</b>	<b>23,196</b>	<b>22,463</b>	<b>5,960</b>	<b>51,619</b>
	-----	-----	-----	-----
<b>Carrying amount</b>				
<b>At 31 July 2021</b>	<b>8,577</b>	<b>15,577</b>	<b>1,647</b>	<b>25,801</b>
	-----	-----	-----	-----
At 31 July 2020	10,721	11,639	975	23,335
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#### 18. Heritage assets

The Charity's Heritage Asset consist of the building known as 'The Dronfield Barn' Acquisitions to the asset are only recorded if they increase the value of the asset. Maintenance is coated through the Statement of Financial Activities.

	Heritage asset 1 £
<b>Cost or valuation</b>	
At 1 August 2020	334,184
Additions	4,256
	-----
<b>At 31 July 2021</b>	<b>338,440</b>
	-----
<b>Accumulated depreciation</b>	
At 1 August 2020 and 31 July 2021	—
	-----
<b>Carrying amount</b>	
<b>At 31 July 2021</b>	<b>338,440</b>
	-----
At 31 July 2020	334,184
	-----

The Heritage asset is recorded at cost but has an insurance value of £1,797,865.

#### **Heritage assets recognised at valuation**

In respect of heritage assets recognised at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Heritage asset 1 £
<b>At 31 July 2021</b>	
Aggregate cost	338,440
Aggregate depreciation	—
	-----
<b>Carrying value</b>	<b>338,440</b>
	-----
At 31 July 2020	
Aggregate cost	334,184
Aggregate depreciation	—
	-----
Carrying value	334,184
	-----

#### **Summary of transactions**

	2021	2020	2019	2018	2017
	£	£	£	£	£
<b>Included in the statement of financial position</b>					
Purchases	4,256	500	—	—	—
Total additions	4,256	500	—	—	—
	-----	---	---	---	---

#### **19. Debtors**

	2021	2020
	£	£
Prepayments and accrued income	3,362	1,350
Other debtors	—	833
	-----	-----
	<b>3,362</b>	<b>2,183</b>
	-----	-----

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

	2021	2020
	£	£
Trade creditors	2,124	11,113
Accruals and deferred income	4,960	6,585
Social security and other taxes	1,825	822
Other creditors	5,354	11,139
	<u>14,263</u>	<u>29,659</u>

**21. Pensions and other post retirement benefits****Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £ 5,106 (2020: £ 4,818 ).

**22. Analysis of charitable funds****Unrestricted funds**

	At 1 August 2020	Income	Expenditure	At 31 July 2021
	£	£	£	£
General funds	378,763	237,427	(153,600)	462,590
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	At 1 August 2019	Income	Expenditure	At 31 July 2020
	£	£	£	£
General funds	353,366	182,518	(157,121)	378,763
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	25,801	25,801
Heritage assets	338,440	338,440
Current assets	112,612	112,612
Creditors less than 1 year	(14,263)	(14,263)
<b>Net assets</b>	<u>462,590</u>	<u>462,590</u>
	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	23,334	23,334
Heritage assets	334,184	334,184
Current assets	50,903	50,903
Creditors less than 1 year	(29,658)	(29,658)
<b>Net assets</b>	<u>378,763</u>	<u>378,763</u>



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