

# **THE PEACE MOVEMENT**

**Charity Number: 1123497**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 31 March 2023**

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**Reference and administrative details**

Charity Number	1123497
Registered office	Suite 1- 4 1 Queensgate Centre Orsett Road Grays Essex RM17 5D
Accountants	Sodavic & Associates 193 Sixth Avenue London E12 5PT
Principal Bankers	Barclays Bank Plc 39 Threadneedle Street Branch London EC2R 8AU
Principal Solicitors	Bates, Wells & Braithwaite Cheapside House 138 Cheapside London EC2V 6BB
Trustees	The Trustees who held office during the year and since year end were as follows:  Lanre Joda Gloria Olujobi Bamidele Abibu Abiodun Oyedele Olaitan

## **Report of the Trustees for the year ended 31 March 2023**

The Trustees are pleased to present their report together with the unaudited financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and 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, published on 16 July 2014.

### **Structure, Governance and Management**

The Church is constituted under the church governing document and is also registered with the Charity Commission with charity registration number 1123497.

The management of the charity is the responsibility of the Trustees who are co-opted under the terms of the governing documents of the church. There were no changes in the Board of Trustees during the year ended 31 March 2023.

### **Objectives and Activities**

The objectives of the charity include: -

- The advancement of the Christian Religion and Faith for the benefit of the public
- The furtherance of charitable works and the purposes of the charity for the benefit of the public community as the Trustees may decide from time to time.

These objectives are pursued by the operation of a Centre for Christian worship at its premises at Queens Gate Centre, Grays and by programs of events aimed at reaching out to the un-changed together with a range of community-cantered projects.

### **Strategies**

#### **Strategies for achieving the objectives:**

The church's strategies for achieving its objectives were:

Organisation of seminars in the church with proven speakers and ministers of the faith to guide members on aspects of the Christian faith.

The Trust has organised local community centres to bring local cohesion and where people of different background can in various ways feel part of the local community.

The Peace Movement has a food bank arrangement that provides food for the community especially for those who are struggling in these present economic times. The trust provides a food bank for members of the church going through hardship. The food bank supplies are free to the beneficiaries and include a range of items from dry foods to basic provisions.

Thurrock Kitchen is also one of the community projects of The Peace Movement. This project operates a soup kitchen, run by volunteers and members of the church, which provides free hot meals and drinks for individuals sleeping rough on the streets and homeless individuals and the destitute in the community.

The trust seeks to continue chaplaincy training for its members, to engage patients of the Basildon Hospital through a patient bedside visitation program which provides hope and joy to the sick. The charity is looking to re-launch the program of the ministry that was curtailed by COVID restrictions, involving visitation to the elderly in care homes, however, this is dependent on the receptivity of the various care and nursing homes.



## **Report of the Trustees for the year ended 31 March 2023**

### **Achievements and Performance**

The charity continues to yield tremendous results with an increased rate in the number of converts in line with its Statement of Faith as stated in its governing documents. Activities that promote and advance the Christian faith were embarked upon with the view of reaching a wider audience and enhancing its charitable obligations. The charity also continues to provide financial support to other charities operating within its objects.

The charity branch in East London started in January 2018 is now a thriving flagship, achieving gradual giant strides within the local community.

### **Financial Review**

Incoming resources were £433,699 (2022: £457,374) during the year to 31 March 2023. Resources expended were £446,773 (2022: £435,903). The net expenditure for the year was (£13,074) (2022: income surplus of £21,471). Unrestricted reserve at 31 March 2023 was £421,700 (2022: £434,774), while restricted reserves remained at £49,703 (2022: £49,703).

### **Public Benefit**

The Trustees are aware of their responsibility to ensure that the activities and objectives of the Trust are charitable and benefit the public.

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on the public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

The Peace Movement though a religious Charity, has core community-based projects and outreaches that are focused on benefiting the public and its Immediate community.

### **Reserves Policy**

It is charity policy to maintain reserves that will permit it to maintain and grow its activities for the purpose of enhancing over time, its ability to meet its charitable objectives. To that end, the Trustees seek to ensure that there are sufficient net current assets to support working capital with reserves to meet current liabilities, and to afford reasonable protection to the organisation in the context of current and anticipated levels of activity, commitments, risks and exposures to changing economic conditions. This will enable the Charity to be in sound financial position, to continue to meet its financial obligations and also be positioned to continue to deliver its charitable objects on the longer term.

Charity cash balances at the balance sheet date stood at £149,942 (2022: £166,135) and unrestricted reserve at the balance sheet date was at £421,700 (2022: £434,774). The charity considers this position satisfactory in light of the decision to wholly own rather than lease under long term operating contracts.

### **Donations Policy**

The Trustees seek to optimise charitable donations in a way consistent with the stated reserves policy and subject to there being sufficient cash and liquid resources available to support the charity ongoing business.

### **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 charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

## **Report of the Trustees for the year ended 31 March 2023**

### **Statement of Trustees responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity 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 then apply them consistently;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Lanre Joda

Date:

11/3/24



Gloria Olujobi

Date:

11/03/24



**Independent examiner's report to the Trustees of The Peace Movement ("the charity")**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the charity'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 2011 Act ('the 2011 Act').

**Independent examiner's statement**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a member of The Chartered Institute of Management Accountants.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Charities Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

  
Solomon Joseph-Akinsanya

**Sodavic & Associates**

193 Sixth Avenue  
London E12 5PT  
United Kingdom

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**Statement of Financial Activities**  
**for the year ended 31 March 2023**

	Note	Unrestricted Funds Year ended 31 March 2023	Restricted Funds Year ended 31 March 2023	Total Funds Year ended 31 March 2023	Total Funds Year ended 31 March 2022
		£	£	£	£
<b>Income:</b>					
Income from Charitable activities					
Donations and legacies		309,363	-	309,363	351,126
Church operations		58,208	-	58,208	45,754
Other income		65,954	-	65,954	60,494
Investment income		174	-	174	-
<b>Total Income</b>	<b>2</b>	<b>433,699</b>	<b>-</b>	<b>433,699</b>	<b>457,374</b>
<b>Expenditure:</b>					
Charitable activities	<b>3</b>	<b>(446,773)</b>	<b>-</b>	<b>(446,773)</b>	<b>(435,903)</b>
<b>Total expenditure</b>		<b>(446,773)</b>	<b>-</b>	<b>(446,773)</b>	<b>(435,903)</b>
<b>Net income/(expenditure)</b>		<b>(13,074)</b>	<b>-</b>	<b>(13,074)</b>	<b>21,471</b>
Transfer to reserves		-	-	-	-
<b>Net movement in funds</b>		<b>(13,074)</b>	<b>-</b>	<b>(13,074)</b>	<b>21,471</b>
<b>Reconciliation of funds:</b>					
Fund balances as at 1 April		434,774	49,703	484,477	463,006
<b>Fund balances as at 31 March</b>		<b>421,700</b>	<b>49,703</b>	<b>471,403</b>	<b>484,477</b>

All of the above results are derived from continuing activities.  
There were no gains or losses other than those reported above.

The notes on pages 9 to 17 form part of these financial statements.



**Balance Sheet**  
**as at 31 March 2023**

	Note	31 March 2023 £	31 March 2022 £
<b>Fixed assets</b>			
Tangible assets	9	620,460	621,541
		<u>620,460</u>	<u>621,541</u>
<b>Current assets</b>			
Debtors	10	8,636	2,722
Cash at bank and in hand		149,942	166,135
		<u>158,578</u>	<u>168,857</u>
Creditors: Amounts falling due within one year	11	(53,023)	(36,526)
<b>Net current assets</b>		<u>105,555</u>	<u>132,331</u>
<b>Total assets less current liabilities</b>		726,015	753,872
Creditors: Amounts falling due after one year	12	(254,612)	(269,395)
<b>Net assets</b>		<u>471,403</u>	<u>484,477</u>
<b>Funds</b>			
Unrestricted general funds	13	421,700	434,774
Restricted funds	13	49,703	49,703
<b>Total Funds</b>		<u>471,403</u>	<u>484,477</u>

The financial statements were approved by the Council on..... 2024 and signed  
on its behalf by: -

Lanre Joda  
Trustee

Date:

11/3/24.

The notes on pages 9 to 17 form part of these financial statements.

## **Notes to the financial statements for the year ended 31 March 2023**

### **1 Principal accounting policies**

The financial statements relate to the year ended 31 March 2023.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements:

#### **1.1a Basis of preparation and consolidation**

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Peace Movement 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.

#### **1.1b Going concern**

The financial statements are drawn up on the going concern basis which assumes the charity will continue in operational existence for the foreseeable future.

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make the assessment in respect of a period of at least one year from the date of approval for issue of the financial statements and have concluded that no material uncertainties that cast significant doubt about the ability of the charity to continue as a going concern have been identified, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity's activities, together with the factors likely to affect its future development, performance and position are set out in the Trustees' Report on pages 2 to 5. The financial position of the charity, its liquidity position are described in the primary financial statements on pages 8 to 9. In addition, notes 1 to 16 in the financial statements include: the charity's objectives, policies and processes for risk management.

The ongoing Cost-of-Living Crisis driven largely by high inflation is one of the main issues currently afflicting UK and the world economy. Whilst it is difficult to evaluate with any certainty the potential outcomes on the future activities of the charity, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, taking into consideration the Charity's level of reserves and actions already taken.



## **Notes to the financial statements for the year ended 31 March 2023**

### **1. Accounting policies (continued)**

#### **1.2 Fund accounting**

The general fund is an unrestricted fund which is available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are available for use only for the specific purpose specified by the donor or grantor.

#### **1.3 Incoming resources**

Income is included in the statement of financial activities (SOFA) when the charity is legally entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy.

Grants received are recognised in full at the point when the Charity becomes entitled to such funds. This income is recognised in full although spend may be over differing financial periods. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

#### **1.4 Expenditure and support Costs**

Expenditures are accounted for on an accruals basis, recognised once there is a legal or constructive obligation to make a payment to a third party, probable that settlement will be required and the amount of the obligation can be reliably measured. Irrecoverable element of VAT is included with the item of expense to which it relates.

Costs which are directly attributable to charitable activities are recorded against those activities. Costs which are not directly attributable to charitable activities and which are not governance costs are termed support costs. Support costs are allocated to charitable activities on the basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All expenditure is inclusive of irrecoverable VAT

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**1. Accounting policies (continued)**

**1.5 Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity. Governance costs are allocated to charitable activities based on the activities total direct costs.

**1.6 Tangible fixed assets and depreciation**

Depreciation is provided evenly on cost to write off fixed assets (over £1,000) to their estimated residual values over their expected useful lives. Where there is evidence of impairment, fixed assets are written down to recoverable amount. The principal annual rates are:

Freehold property	25%
Furniture, fittings & equipment	33%
Computer equipment	33%
Motor vehicles	25%
Leasehold improvements	- Over the primary lease term

Where a tangible asset has been acquired to deliver a specific and designated project which may have a term less than the above rate periods, the asset is depreciated over the shorter life term of the project.

**1.7 Pensions**

The charity operates a defined contribution pension scheme and the pension charge to the SOFA represents the amounts payable by the charity to the fund in respect of the year.

**1.8 Leased assets**

Rentals payable under operating leases are charged to the SOFA on a straight-line basis over the life of the lease.

**1.9 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Outstanding debts are reviewed for recoverability according to age and specific circumstances. Provision is made to the extent that debts are deemed to be irrecoverable. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.



**Notes to the financial statements**  
**for the year ended 31 March 2023**

**1. Accounting policies (continued)**

**1.12 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be reliably estimated.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**1.13 Financial Instruments**

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

## **Notes to the financial statements** **for the year ended 31 March 2023**

### **2 Analysis of income**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	309,363	309,363	351,126
Church operations	58,208	58,208	45,754
	<u>367,571</u>	<u>367,571</u>	<u>396,880</u>
Rental income	65,954	65,954	60,494
Interest receivable	174	174	-
	<u>433,699</u>	<u>433,699</u>	<u>457,374</u>

### **3 Analysis of expenditure**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Activities undertaking directly	293,618	293,618	310,334
Support costs	146,496	146,496	118,644
Governance costs	6,659	6,659	6,925
	<u>446,773</u>	<u>446,773</u>	<u>435,903</u>

### **4 Analysis of direct expenditure**

	Church operations 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	74,171	74,171	88,661
Rents, rates and service charges	71,759	71,759	98,184
Conference and seminars	17,176	17,176	17,365
Thanksgiving	11,710	11,710	9,851
Charitable donations	5,131	5,131	4,400
Honorarium	11,450	11,450	8,050
Hospitality	9,417	9,417	3,674
Media, advertisement and promotion	16,478	16,478	8,761
Musician expenses	56,386	56,386	52,870
Manse expense	18,000	18,000	18,000
Entertainment	240	240	-
Transportation	1,700	1,700	518
	<u>293,618</u>	<u>293,618</u>	<u>310,334</u>

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**5 Analysis of support costs**

	Church operations 2023 £	Total funds 2023 £	Total funds 2022 £
Communication and IT expenses	5,667	5,667	4,550
Light and heat	55,590	55,590	34,819
Repairs, maintenance & cleaning	32,508	32,508	32,327
Insurance	762	762	1,023
Training	795	795	540
Legal & professional fees	-	-	2,174
Subscriptions	2,896	2,896	4,734
Administrative & office expenses	19,545	19,545	14,617
Building security	1,582	1,582	2,079
Depreciation	6,949	6,949	1,270
Mortgage interest and bank charges	20,202	20,202	20,511
	<b>146,496</b>	<b>146,496</b>	<b>118,644</b>

**6 Governance costs**

	2023 £	2022 £
Independent examiner fees	3,072	1,800
Accountancy and other services	3,587	5,125
	<b>6,659</b>	<b>6,925</b>

**7 Staff costs**

The average number of employees calculated on a full-time equivalent basis was:

	2023 No	2022 No
Employees	<b>2</b>	<b>2</b>

The staff costs in respect of the above employees were:

	2023 £	2022 £
Wages and salaries	63,500	75,000
Staff bonus	6,000	-
Social security costs	2,407	11,290
Pension contributions	2,264	2,371
	<b>74,171</b>	<b>88,661</b>

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

## **Notes to the financial statements for the year ended 31 March 2023**

### **8 Trustees' remuneration and expenses**

During the year, 1 Trustee received £500 honorarium and no other remuneration or benefit was paid to any of the Trustees (2022 - £NIL).

During the year ended 31 March 2023, no expenses were reimbursed or paid directly to any Trustee (2022 - £250).

### **9 Tangible fixed assets**

	Fixtures & Fittings	Computer Equipment	Motor vehicles	Premises cost	Leasehold Property	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 April 2022	231,324	-	7,200	180,775	615,022	1,034,321
Additions	4,307	1,562	-	-	-	5,869
At 31 March 2023	235,631	1,562	7,200	180,775	615,022	1,040,190
<b>Depreciation</b>						
At 1 April 2022	218,654	-	7,200	180,775	6,151	412,780
Charge for the year	5,818	515	-	-	616	6,949
At 31 March 2023	224,472	515	7,200	180,775	6,767	419,729
<b>Net book value</b>						
At 31 March 2023	11,159	1,047	-	-	608,255	620,460
At 31 March 2022	12,670	-	-	-	608,871	621,541

### **10 Debtors**

	2023 £	2022 £
Prepayments and accrued income	8,636	2,722
	<u>8,636</u>	<u>2,722</u>

### **11 Creditors – amounts falling due within one year.**

	2023 £	2022 £
Bank loans	17,402	19,736
Trade creditors	5,335	6,430
Other taxation and social security	1,530	1,482
Other creditors	4,924	3,838
Accruals and deferred income	23,832	5,040
	<u>53,023</u>	<u>36,526</u>



**Notes to the financial statements**  
**for the year ended 31 March 2023**

**12 Creditors – amounts falling due after one year.**

	2023 £	2022 £
Bank loans	254,612	269,395
	<u>254,612</u>	<u>269,395</u>

Included within the above are amounts falling due as follows:

	2023 £	2022 £
<b>Between one and two years</b>		
Bank loans	<u>16,289</u>	<u>20,849</u>
<b>Between two and five years</b>		
Bank loans	<u>42,877</u>	<u>65,681</u>
<b>Over five years</b>		
Bank loans	<u>195,446</u>	<u>182,865</u>

**13 Charity Funds – movements in the year**

	Balance 1 April 2022 £	Income £	Expense £	Balance 31 March 2023 £
General fund	434,774	433,699	(446,773)	421,700
Restricted funds	49,703	-	-	49,703
	<u>484,477</u>	<u>433,609</u>	<u>(431,773)</u>	<u>471,403</u>

**14 Analysis of funds**

The group's net assets belong to the various funds at 31 March 2023 as follows: -

	Tangible fixed assets £	Current assets £	Current (liabilities) £	Long Term (liabilities) £	Net assets £
General fund	620,460	108,875	(53,023)	(254,612)	421,700
Restricted funds	-	49,703	-	-	49,703
	<u>620,460</u>	<u>158,578</u>	<u>(41,470)</u>	<u>(251,165)</u>	<u>471,403</u>

**Notes to the financial statements**  
**for the year ended 31 March 2023**

**15 Pension commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charged to the SOFA represents contributions paid/payable by the charity to the fund. At the balance sheet date, amounts totalling £385 (2022 - £368) were payable to the fund and are included in creditors.

**16 Related party transactions**

During the year, £500 honorarium was made to 1 Trustee and there are no outstanding balances owing between related parties and the charity at 31 March 2023.