

COMPANY REGISTRATION NUMBER: 06655005
CHARITY REGISTRATION NUMBER: 1125568

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2023

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

| | PAGE |
|--|-------------|
| Trustees' annual report (incorporating the director's report) | 1 |
| Independent examiner's report to the trustees | 4 |
| Statement of financial activities (including income and expenditure account) | 6 |
| Statement of financial position | 7 |
| Statement of cash flows | 8 |
| Notes to the financial statements | 9 |

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2023

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 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|---|---|
| Registered charity name | Moundfield Charities |
| Charity registration number | 1125568 |
| Company registration number | 06655005 |
| Principal office and registered office | New Burlington House 1075 Finchley Road NW11 0PU London |
| THE TRUSTEES | Mr D Oestreicher Mrs P Oestreicher |
| COMPANY SECRETARY | Mrs P Oestreicher |
| INDEPENDENT EXAMINER | David Goldberg FCA DChA New Burlington House 1075 Finchley Road London NW11 0PU |

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association.

The day-to-day affairs of the charity are administered by the council of trustees. None of the trustees who are also the directors have any beneficial interest in the company.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and procedures.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

The charity's object and its principal activity continues to be that providing grants for the enhancement of education and religion and for the relief of poverty.

The charity receives income from voluntary donations and its property investments which it utilises in the provision and distribution of grants and donations.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

The trustees are approached for donations by a wide variety of charitable institutions operating all over England. The trustees consider all requests which they receive and make donations based on the level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the year, the charity continued its philanthropic activities in support of religious, educational and other charitable institutions and, aggregate donations in the sum of £705,842 (2022: £706,889) were paid in the year to 31 March 2023.

The financial results of the charity's activities for the year ended 31 March 2023 are fully reflected in the attached financial statements together with the notes thereon.

FINANCIAL REVIEW

Reserve Policy

It is the policy of the charity to maintain unrestricted funds, at a level which the trustees think appropriate, after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 March 2023 the charity has total funds of £1,471,490, all of which are unrestricted funds.

Investment Powers and Policy and Objectives

Under the memorandum and articles of association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The charity's investment policy is to make investments of its free funds which provide a secure stream of income with potential for increases in capital growth with particular preference for low risk secure property investments.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2023


PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

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 21 December 2023 and signed on behalf of the board of trustees by:

DocuSigned by:

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MR D OESTREICHER
Director

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOUNDFIELD
CHARITIES
YEAR ENDED 31 MARCH 2023

I report to the trustees on my examination of the financial statements of Moundfield Charities ('the charity') for the year ended 31 March 2023.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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).

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MOUNDFIELD
CHARITIES *(continued)*
YEAR ENDED 31 MARCH 2023

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.

DocuSigned by:

David Goldberg

BC6977A458CD499
DAVID GOLDBERG FCA DCHA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

21 December 2023

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2023

| | | 2023 | 2022 |
|---|------------|-----------------------|------------------|
| | | Unrestricted funds | Total funds |
| | Note | £ | £ |
| INCOME AND ENDOWMENTS | | | |
| Donations and legacies | 5 | 770,000 | 770,000 |
| Investment income | 6 | 69,089 | 69,089 |
| TOTAL INCOME | | <u>839,089</u> | <u>839,089</u> |
| EXPENDITURE | | | |
| Expenditure on raising funds: | | | |
| Investment management costs | 7 | (25,152) | (25,152) |
| Expenditure on charitable activities | 8,9 | (719,404) | (719,404) |
| TOTAL EXPENDITURE | | <u>(744,556)</u> | <u>(744,556)</u> |
| NET INCOME AND NET MOVEMENT IN FUNDS | | <u>94,533</u> | <u>94,533</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 1,376,957 | 1,376,957 |
| TOTAL FUNDS CARRIED FORWARD | | <u>1,471,490</u> | <u>1,471,490</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 9 to 15 form part of these financial statements.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

| | Note | 2023 £ | 2022 £ |
|---|------|------------------|------------------|
| FIXED ASSETS | | | |
| Investments | 14 | 1,145,000 | 1,145,000 |
| CURRENT ASSETS | | | |
| Debtors | 15 | 5,550 | 6,167 |
| Cash at bank and in hand | | 1,181,035 | 1,060,885 |
| | | <u>1,186,585</u> | <u>1,067,052</u> |
| CREDITORS: amounts falling due within one year | 16 | <u>(860,095)</u> | <u>(835,095)</u> |
| NET CURRENT ASSETS | | <u>326,490</u> | <u>231,957</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,471,490</u> | <u>1,376,957</u> |
| NET ASSETS | | <u>1,471,490</u> | <u>1,376,957</u> |
| FUNDS OF THE CHARITY | | | |
| Unrestricted funds | | <u>1,471,490</u> | <u>1,376,957</u> |
| TOTAL CHARITY FUNDS | 17 | <u>1,471,490</u> | <u>1,376,957</u> |

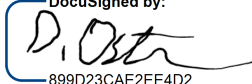
For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the 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 21 December 2023, and are signed on behalf of the board by:

DocuSigned by:

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MR D OESTREICHER
Director

The notes on pages 9 to 15 form part of these financial statements.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023

| | 2023 | 2022 |
|---|------------------|-----------|
| | £ | £ |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net income | 94,533 | 31,355 |
| <i>Adjustments for:</i> | | |
| Dividends, interest and rents from investments | (43,937) | (38,188) |
| Interest payable and similar charges | 161 | 173 |
| Accrued expenses | – | 1,200 |
| Cash generated from operations | 50,757 | (5,460) |
| Interest paid | (161) | (173) |
| Net cash from/(used in) operating activities | 50,596 | (5,633) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Dividends, interest and rents from investments | 43,937 | 38,188 |
| Trade and other debtors | 617 | 9,174 |
| Net cash from investing activities | 44,554 | 47,362 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from borrowings | 25,000 | 150,540 |
| Net cash from financing activities | 25,000 | 150,540 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 120,150 | 192,269 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 1,060,885 | 868,616 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR | 1,181,035 | 1,060,885 |

The notes on pages 9 to 15 form part of these financial statements.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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 New Burlington House, 1075 Finchley Road, NW11 0PU, London.

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.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

(i) Property valuation

The valuation of the company's investment property is inherently subjective, depending on many factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuation is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

(ii) Trade and other debtors

Management uses details of the age of trade and other debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying value.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

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 income is 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.

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.

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.

Charitable activities

Grants payable are charged to the statement of financial activities once the foundation has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment properties are included at trustees' valuation as at the balance sheet date. Any realised or unrealised gains or losses are taken to the statements of financial activities.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. The liability of every member is limited to £10 in the event of winding up.

5. DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|--------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| DONATIONS | | | | |
| Donations Received | 770,000 | 770,000 | 715,000 | 715,000 |

6. INVESTMENT INCOME

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|-----------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Income from investment properties | 69,089 | 69,089 | 62,901 | 62,901 |

7. INVESTMENT MANAGEMENT COSTS

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|-------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Investment property management fees | 10,120 | 10,120 | 8,834 | 8,834 |
| Investment property expenses | 15,032 | 15,032 | 15,879 | 15,879 |
| | <u>25,152</u> | <u>25,152</u> | <u>24,713</u> | <u>24,713</u> |

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|---------------|-----------------------|-----------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Grants | 705,842 | 705,842 | 706,889 | 706,889 |
| Support costs | 13,562 | 13,562 | 14,944 | 14,944 |
| | <u>719,404</u> | <u>719,404</u> | <u>721,833</u> | <u>721,833</u> |

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Activities undertaken directly | Support costs | Total funds 2023 | Total fund 2022 |
|------------------|--------------------------------------|---------------|-----------------------|--------------------|
| | £ | £ | £ | £ |
| Grants | 705,842 | — | 705,842 | 706,889 |
| Governance costs | — | 13,562 | 13,562 | 14,944 |
| | <u>705,842</u> | <u>13,562</u> | <u>719,404</u> | <u>721,833</u> |

The charity made grants towards the following institutions:

| | £ |
|--|-----------------------|
| Law Of Truth Talmudical College | 151,000 |
| Yeshiva Gedolah Torah Veyirah Seven Oaks Limited | 84,000 |
| Machsikei Yeshive | 74,000 |
| Kollel Veyoel Moshe | 69,000 |
| Misgov Ladoch | 41,000 |
| Vyoel Moshe Charitable Trust | 29,000 |
| Binyen Torah Limited | 24,000 |
| Beis Ruchel D'Satmar (London) Limited | 21,800 |
| Aniyei Haolam Trust | 20,800 |
| Kollel Satmar | 20,000 |
| UTRY | 17,000 |
| Achisomoch Aid Company Limited | 16,050 |
| Amud Hatzdokoh Trust | 15,530 |
| Alte Feiga Trust | 13,700 |
| Chareidim Beis Shaymesh | 11,000 |
| Kollel Torah Ve Yirah Limited | 10,500 |
| Less than £10,000 | 87,462 |
| Total | <u>705,842</u> |

Grants were made for the advancement of Jewish religion and education, and for the prevention or relief of poverty.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

10. ANALYSIS OF SUPPORT COSTS

| | Grants £ | Total 2023 £ | Total 2022 £ |
|------------------|-------------|-----------------|-----------------|
| Governance costs | 13,562 | <u>13,562</u> | <u>14,945</u> |

11. INDEPENDENT EXAMINATION FEES

| | 2023 £ | 2022 £ |
|--|---------------|---------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>12,000</u> | <u>12,000</u> |

12. STAFF COSTS

No salaries or employee benefits were paid during the year (2022: £nil)

13. TRUSTEE REMUNERATION AND EXPENSES

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

The charity did not meet any expenses incurred by the trustee for services provided to the charity. (2022: £Nil)

14. INVESTMENTS

| | Investment properties £ |
|-----------------------------------|-------------------------------|
| Cost or valuation | |
| At 1 April 2022 and 31 March 2023 | <u>1,145,000</u> |
| Impairment | |
| At 1 April 2022 and 31 March 2023 | |
| Carrying amount | |
| At 31 March 2023 | <u>1,145,000</u> |
| At 31 March 2022 | <u>1,145,000</u> |

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at Trustees' valuation as at 31 March 2023. The historical cost of the properties at 31 March 2023 is £828,536.

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

15. DEBTORS

| | 2023 | 2022 |
|---------------|---------------------|--------------|
| | £ | £ |
| Trade debtors | 550 | 1,167 |
| Other debtors | 5,000 | 5,000 |
| | <u>5,550</u> | <u>6,167</u> |

16. CREDITORS: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|-----------------------|----------------|
| | £ | £ |
| Accruals and deferred income | 13,200 | 13,200 |
| Other creditors | 846,895 | 821,895 |
| | <u>860,095</u> | <u>835,095</u> |

17. ANALYSIS OF CHARITABLE FUNDS**Unrestricted funds**

| | At 1 April 2022 £ | Income £ | Expenditure £ | At 31 March 2023 £ |
|---------------|----------------------------|----------------|------------------|-----------------------------|
| General funds | <u>1,376,957</u> | <u>839,089</u> | <u>(744,556)</u> | <u>1,471,490</u> |

| | At 1 April 2021 £ | Income £ | Expenditure £ | At 31 March 2022 £ |
|---------------|----------------------------|----------------|------------------|-----------------------------|
| General funds | <u>1,345,602</u> | <u>777,901</u> | <u>(746,546)</u> | <u>1,376,957</u> |

MOUNDFIELD CHARITIES
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|
| Investments | 1,145,000 | 1,145,000 |
| Current assets | 1,186,585 | 1,186,585 |
| Creditors less than 1 year | (860,095) | (860,095) |
| Net assets | <u>1,471,490</u> | <u>1,471,490</u> |

| | Unrestricted Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|
| Investments | 1,145,000 | 1,145,000 |
| Current assets | 1,067,052 | 1,067,052 |
| Creditors less than 1 year | (835,095) | (835,095) |
| Net assets | <u>1,376,957</u> | <u>1,376,957</u> |

19. ANALYSIS OF CHANGES IN NET DEBT

| | At 1 Apr 2022 £ | Cash flows £ | At 31 Mar 2023 £ |
|--------------------------|-----------------------|-----------------|-------------------------|
| Cash at bank and in hand | <u>1,060,885</u> | <u>120,150</u> | <u>1,181,035</u> |

20. RELATED PARTIES

Included in the financial statements are charitable donations totalling £770,000 from related companies and charities.

Included in creditors is £846,895 due to companies connected with the director.