

Company registration number: 06438248

Charity registration number: 1126292

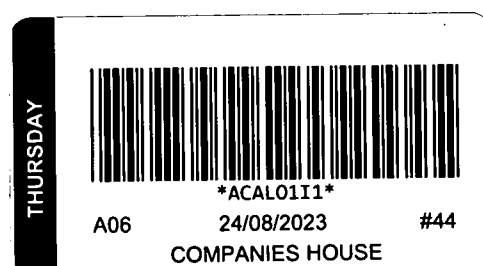
# North Wealden Community Transport Partnership Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2022

Jonathan Lynn MA FCA



## **Contents**

Reference and Administrative Details	1
Strategic Report	2 to 3
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7 to 8
Balance Sheet	9
Notes to the Financial Statements	10 to 18

## **Reference and Administrative Details**

### **Trustees**

David Graham  
Timothy Denning Sparrow  
Anthony Allen  
Geoffrey Willingale Crawford (appointed 16 November 2022)  
Linda Graham  
Michael Stanning Tollit  
David Watson

### **Principal Office**

Suite 1A  
The Byre  
Hodore Farm  
Upper Hartfield  
East Sussex  
TN7 4AR

### **Company Registration Number**

06438248

### **Charity Registration Number**

1126292

### **Independent Examiner**

Jonathan Lynn MA FCA

## **Strategic Report for the Year Ended 30 November 2022**

### **Aims and Purposes**

North Wealden Community Transport Partnership Limited aims to provide affordable and accessible public transport to local residents in North Wealden and the surrounding area.

### **Objectives and Activities**

The object of the charity is to provide community transport services for the public benefit in rural areas for people who are vulnerable or disadvantaged because of age, sickness, disability (mental or physical), poverty, or because of a lack of availability of adequate and appropriate public passenger services, thereby helping them to combat social isolation and increase personal independence.

The Company seeks to offer a range of community transport services within North Wealden and its environs: this may include parts of East and West Sussex and North West Kent to enable service continuity.

### **Achievements and Performance**

During the twelve months to the end of November 2022 the Company continued to do its best to achieve its stated objectives and to provide community support to vulnerable people in the local community.

Passenger numbers using the core door-to-door shopping service for elderly and disabled people and those without access to public transport, returned to pre-pandemic levels, while a few regular passengers still unable to go out benefited from a personal shopping service, with groceries delivered to their homes.

The four timetabled rural bus routes also return to pre-pandemic passenger levels. Three of these are under contract to East Sussex County Council, while the fourth is funded by parish councils.

The company was also able to offer transport to swimming sessions for local primary schools, and for groups requiring transport for community trips.

The number of volunteers driving during the year remained low; however 6 paid employees continued working, including 4 part-time paid drivers for the contract work, and the part-time Operations and Office Managers continued in post. Six unpaid Trustees, with a seventh recruited towards the end of the year, oversaw governance issues, and met four times during the year. A fund raising volunteer was recruited and was successful in raising funds to support the charity, including obtaining a lottery grant towards the cost of replacing the oldest vehicle.

Due to current difficulties in sourcing new vehicles, a pre-owned Mercedes Sprinter was purchased during the course of the year for £19,000.

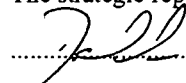
Services were operated on a full-cost-recovery, non profit basis using volunteer-driven accessible minibuses, one of which was donated through a Government scheme in 2016, and were funded by charging affordable fares, by donations, by contributions from parish councils, and by a three-year Service Level Agreement Grant from Wealden District Council in an amount of £5,500 per annum, paid quarterly on submission of a monitoring report.

In summary, the Company was able to use its resources to continue to provide community transport services for the benefit of the public, particularly those unable to use regular bus services and older people living alone or in sheltered housing in North Wealden during 2022. The tangible benefits from the Company's activities in this predominantly rural area are: relief of loneliness, helping people to live independent lives by providing door-to-door transport to shops; also providing opportunities for volunteering and employment.

## **Strategic Report for the Year Ended 30 November 2022**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 November 2022, in compliance with s414C of the Companies Act 2006

The strategic report was approved by the trustees of the charity on 14/08/23 and signed on its behalf by:

.....

Mr DMK Graham Trustee

## Statement of Trustees' Responsibilities


The trustees (who are also the directors of North Wealden Community Transport Partnership Ltd for the purposes of company law) are responsible for preparing 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 14/08/23 and signed on its behalf by:

  
.....  
David Graham  
Trustee

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## **Independent Examiner's Report to the trustees of North Wealden Community Transport Partnership Ltd**

I report on the accounts of the charity for the year ended 30 November 2022 which are set out on pages 7 to 18.

### **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**

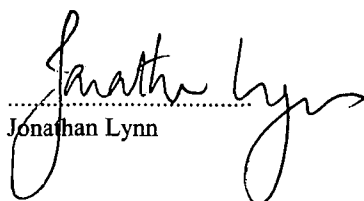
In connection with my examination, no matter has come to my attention:

(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.

  
Jonathan Lynn

Date: 14/8/2023

**Statement of Financial Activities for the Year Ended 30 November 2022**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	36,741	36,741
Other trading activities	4	78,455	78,455
Investment income	5	209	209
Total Income		<u>115,405</u>	<u>115,405</u>
<b>Expenditure on:</b>			
Wages and salaries		(55,110)	(55,110)
Staff training		(985)	(985)
Motor expenses		(31,389)	(31,389)
Depreciation of motor vehicles		(9,259)	(9,259)
Depreciation of office equipment		(31)	(31)
Rent		(2,520)	(2,520)
Rates		(281)	(281)
Telephone and fax		(520)	(520)
Printing, postage and stationery		(172)	(172)
Sundry expenses		(1,807)	(1,807)
Cleaning		(119)	(119)
Light, heat and power		(617)	(617)
Insurance		<u>(4,250)</u>	<u>(4,250)</u>
Total Expenditure		<u>(107,060)</u>	<u>(107,060)</u>
Net income		<u>8,345</u>	<u>8,345</u>
Net movement in funds		8,345	8,345
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>156,525</u>	<u>156,525</u>
Total funds carried forward	13	<u>164,870</u>	<u>164,870</u>
	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	21,864	21,864
Other trading activities	4	72,282	72,282
Investment income	5	322	322
Total Income		<u>94,468</u>	<u>94,468</u>
<b>Expenditure on:</b>			
Raising funds		(89,963)	(89,963)
Charitable activities	6	<u>(4,349)</u>	<u>(4,349)</u>
Total Expenditure		<u>(94,312)</u>	<u>(94,312)</u>
Net income		<u>156</u>	<u>156</u>

**Statement of Financial Activities for the Year Ended 30 November 2022**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2021 £
Net movement in funds		156	156
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>156,369</u>	<u>156,369</u>
Total funds carried forward	13	<u>156,525</u>	<u>156,525</u>

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

The funds breakdown for 2021 is shown in note 13.

**(Registration number: 06438248)**  
**Balance Sheet as at 30 November 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	44,924	35,214
<b>Current assets</b>			
Debtors		6,109	489
Cash at bank and in hand		<u>111,750</u>	<u>118,367</u>
		117,859	118,856
<b>Creditors: Amounts falling due within one year</b>	12	<u>2,087</u>	<u>2,455</u>
<b>Net current assets</b>		<u>119,946</u>	<u>121,311</u>
<b>Net assets</b>		<u>164,870</u>	<u>156,525</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>164,870</u>	<u>156,525</u>
<b>Total funds</b>	13	<u>164,870</u>	<u>156,525</u>


For the financial year ending 30 November 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the 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 18 were approved by the trustees, and authorised for issue on 14/08/23 and signed on their behalf by:



David Graham  
Trustee

## **Notes to the Financial Statements for the Year Ended 30 November 2022**

### **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**

North Wealden Community Transport Partnership Ltd 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.

#### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

## **Notes to the Financial Statements for the Year Ended 30 November 2022**

### ***Investment income***

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

### ***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.

### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

### ***Government grants***

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

### ***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 £0.00 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:

## **Notes to the Financial Statements for the Year Ended 30 November 2022**

### **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.

### **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.

### **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's discretion in furtherance of the objectives of the charity.

### **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.

## **Notes to the Financial Statements for the Year Ended 30 November 2022**

### ***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.

## Notes to the Financial Statements for the Year Ended 30 November 2022

### **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.

## Notes to the Financial Statements for the Year Ended 30 November 2022

### *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

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies;			
Donations from individuals	3,310	3,310	7,781
Grants, including capital grants;			
Government grants	19,791	19,791	5,500
Regular giving and capital donations	13,640	13,640	8,583
	<u>36,741</u>	<u>36,741</u>	<u>21,864</u>

### 4 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Trading income;			
Income from provision of bus services	77,554	77,554	71,381
Bus Service Operator Grant	901	901	901
	<u>78,455</u>	<u>78,455</u>	<u>72,282</u>

## Notes to the Financial Statements for the Year Ended 30 November 2022

### 5 Investment income

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	209	209	322
	<u>209</u>	<u>209</u>	<u>322</u>

### 6 Expenditure on charitable activities

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Governance costs	4,867	4,867	4,349
	<u>4,867</u>	<u>4,867</u>	<u>4,349</u>

### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Profit on disposal of fixed assets held for the charity's own use	-	(4,500)
Depreciation of fixed assets	9,290	11,991
	<u>9,290</u>	<u>11,991</u>

### 8 Trustees remuneration and expenses

### 9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	55,110	48,963
	<u>55,110</u>	<u>48,963</u>

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

## Notes to the Financial Statements for the Year Ended 30 November 2022

### 10 Taxation

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

### 11 Tangible fixed assets

	Motor vehicles £	Computer equipment £	Total £
<b>Cost</b>			
At 1 December 2021	208,896	13,768	222,664
Additions	19,000	-	19,000
At 30 November 2022	<u>227,896</u>	<u>13,768</u>	<u>241,664</u>
<b>Depreciation</b>			
At 1 December 2021	173,713	13,737	187,450
Charge for the year	9,259	31	9,290
At 30 November 2022	<u>182,972</u>	<u>13,768</u>	<u>196,740</u>
<b>Net book value</b>			
At 30 November 2022	<u>44,924</u>	<u>-</u>	<u>44,924</u>
At 30 November 2021	<u>35,183</u>	<u>31</u>	<u>35,214</u>

### 12 Creditors: amounts falling due within one year

	2022 £	2021 £
VAT grant repayable	<u>(2,087)</u>	<u>(2,455)</u>

### 13 Funds

	Balance at 1 December 2021 £	Incoming resources £	Resources expended £	Balance at 30 November 2022 £
<b>Unrestricted funds</b>				
General	<u>(156,525)</u>	<u>(115,405)</u>	<u>107,060</u>	<u>(164,870)</u>
	Balance at 1 December 2020 £	Incoming resources £	Resources expended £	Balance at 30 November 2021 £
<b>Unrestricted funds</b>				
General	<u>(156,369)</u>	<u>(94,468)</u>	<u>94,312</u>	<u>(156,525)</u>

## Notes to the Financial Statements for the Year Ended 30 November 2022

### 14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	44,924	44,924
Current assets	112,462	112,462
Current liabilities	<u>2,087</u>	<u>2,087</u>
Total net assets	<u><u>159,473</u></u>	<u><u>159,473</u></u>

### 15 Analysis of net funds

	At 1 December 2021 £	Cash flow £	At 30 November 2022 £
Cash at bank and in hand	118,367	(6,617)	111,750
Net cash	<u><u>118,367</u></u>	<u><u>(6,617)</u></u>	<u><u>111,750</u></u>