

Charity Registration No. 1126995
Company Registration No. 06700294 (England and Wales)

VALE AND DOWNLAND MUSEUM (WANTAGE)
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

VALE AND DOWNLAND MUSEUM (WANTAGE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	I Cameron (Chair) E Green JT Hannaby J Mitchell G Parker J Reynolds G Rice J H Smythe
Charity number	1126995
Company number	06700294
Registered office	19 Church Street Wantage Oxfordshire OX12 8BL
Independent examiner	Chapman Worth Limited Unit 3 The Old Estate Yard High Street, East Hendred Wantage Oxfordshire

VALE AND DOWNLAND MUSEUM (WANTAGE)

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VALE AND DOWNLAND MUSEUM (WANTAGE)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (as amended for accounting periods commencing 1 January 2016).

Structure, governance and management

The charity is a company limited by guarantee. The members who are the trustees have a liability of £1 on the winding up of the charitable company. Vale and Downland Museum (Wantage) is a registered charity, registered in England, number 1126995. It is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

I Cameron (appointed as interim chairman 9 April 2020 and as chairman 26 May 2020)

E Green

WP Falkenau (resigned as treasurer 23 November 2021)

JT Hannaby

J Mitchell (appointed 30 December 2020)

G Parker

J Reynolds

G Rice (resigned as chairman 9 April 2020, appointed as treasurer 23 November 2021)

JH Smythe (appointed 30 December 2020)

The trustees are appointed either by election from other organisations or by the existing trustees.

None of the trustees has any beneficial interest in the company.

The charitable company has a trading subsidiary, Vale and Downland (Retail) Limited, which runs the bookshop and cafe in the museum.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

VALE AND DOWNLAND MUSEUM (WANTAGE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

The charity's objects as set out in the Memorandum and Articles of Association are:

- a) To promote and maintain for the benefit of the inhabitants of the Vale and Downland area the existing museum owned by the Vale and Downland Museum Trust or any successor museum and thereby to advance education and provide facilities in the interests of social welfare for improving the conditions of life of the said inhabitants
- b) To take over all the assets and undertaking of the Vale and Downland Museum Trust (registered charity number 270466).

Achievements and performance

The Museum continued with its full programme of exhibitions, events, activities and visits undertaken throughout the year. These were a great success due to the hard work of the staff team and volunteers. The Board thanks them for their hard work. The Museum manager left in August 2019 and was replaced in March 2020. The Museum had to temporarily close due to the pandemic on 17 March 2020.

Overall the Museum and supporting services are performing satisfactorily and are expected to continue to do so, after the pandemic has passed.

Financial review

The result for the financial year ended 31 March 2021 was a deficit of £11,655 on income of £137,808 (2020: deficit of £27,508 on income of £145,738). At 31 March 2020 Lains Barn was reanalysed as an investment property and was revalued to be carried at the trustees' estimate of its market value. At 31 March 2021 the Company had accumulated reserves of £1,869,834 (2020: £1,881,489). There were no restricted fund balances at 31 March 2021.

The net book value of fixed assets at 31 March 2021 including the investment property was £1,724,173 (2020: £1,743,756). The free reserves, the difference between the value of fixed assets and unrestricted funds, have increased from £137,633 to £145,661 over the year. The Board believes that this free reserve level is adequate to meet the ongoing needs of the charity.

The Company holds the Museum property at 19 Church Street under a long term lease which has an enduring value to the Company. This has a net value, in the books of account, of £607,081. If in remote circumstances the Company needed to vacate the property, there is a risk that the written down value may not be realisable.

VALE AND DOWNLAND MUSEUM (WANTAGE)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Public Benefit

The Board has noted the duty in Section 4 of the Charities Act 2006 and given regard to the Charity Commission's guidance on public benefit. Society in general benefits from the charity's work through the provision of a museum that is free to all to visit and promotes education and social awareness.

Note regarding the effect of the pandemic

In common with other museums and organisations, the Museum has been significantly affected by the restrictions required to combat the pandemic. It has therefore been obliged to close together with the café from 17 March to 20 July, 2 November to 6 December 2020, and 23 December 2020 to 6 July 2021. During the period of relaxation in the summer it was able to open and to offer access to the Museum and cafe, together with events for children, be it with reduced and capped capacity. All such activity was carefully planned for the health and safety of visitors, customers, staff and volunteers.

The trustees thank staff and volunteers for their work, co-operation and flexibility during what was and continues to be a difficult period.

Work to maintain and develop the Museum has continued throughout and will permit the Museum to return to normal and satisfactory performance as soon as this is possible.

Reserves policy

The cash reserves of the Museum were significantly depleted by the postponement of rent payments for Lains Barn during the pandemic closedown period. Assurances have been given by the tenant that the outstanding rent will be cleared over the coming two years and payments have already commenced. The trustees consider that reserves are required to meet the fluctuations in receipts and payments, also to cover contingencies and risks. Adequate reserves are retained to enable the company to meet its objectives for the forthcoming year. The adequacy of the reserves policy is reviewed annually. The pandemic had the effect of significantly reducing the cash reserves, but despite this the cash reserves have remained adequate to meet the requirements stated above.

This report has been prepared in accordance with the special provision relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board of trustees

I Cameron
Chairman

Date

VALE AND DOWNLAND MUSEUM (WANTAGE)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Vale and Downland Museum (Wantage) for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

VALE AND DOWNLAND MUSEUM (WANTAGE)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VALE AND DOWNLAND MUSEUM (WANTAGE)

I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of the Company for the purposes of Company Law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 (FRS102).

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.

Anna Chapman FCA
Chapman Worth Limited
Chartered Accountants
Unit 3 The Old Estate Yard
Hjgh Street, East Hendred
Wantage
Oxfordshire
OX12 8JY

Dated:

VALE AND DOWNLAND MUSEUM (WANTAGE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Incoming resources from generated funds					
Donations and legacies	2	26,780	34,714	61,494	53,719
Investment income	3	75,500	-	75,500	82,918
		102,280	34,714	136,994	136,637
Incoming resources from charitable activities	4	814	-	814	9,101
		103,094	34,714	137,808	145,738
Resources expended					
Charitable activities					
Direct charitable expenditure	5	111,023	34,714	145,737	169,544
Governance costs		3,726	-	3,726	3,702
Total resources expended		114,749	34,714	149,463	173,246
Net income /(expenditure) for the year before investment gains and transfers					
		(11,655)	-	(11,655)	(27,508)
Net gains on investments	10	-	-	-	1,089,456
Gross transfers between funds		-	-	-	-
Net movement in funds		(11,655)	-	(11,655)	1,061,948
Fund balances at 1 April 2020		1,881,489	-	1,881,489	819,541
Fund balances at 31 March 2021		1,869,834	-	1,869,834	1,881,489

VALE AND DOWNLAND MUSEUM (WANTAGE)

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		624,073		643,756
Investments	10		1,100,100		<u>1,100,100</u>
			1,724,173		<u>1,743,856</u>
Current assets					
Debtors	11	69,244		17,470	
Cash at bank and in hand		83,128		<u>134,776</u>	
		152,372		<u>152,246</u>	
Creditors: amounts falling due within one year	12	(6,711)		(14,613)	
Net current (liabilities)/assets			145,661		137,633
Net assets			1,869,834		<u><u>1,881,489</u></u>
Income funds					
Restricted funds	14		-		-
Unrestricted funds	13		1,869,834		<u>1,881,489</u>
			1,869,834		<u><u>1,881,489</u></u>

VALE AND DOWNLAND MUSEUM (WANTAGE)

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on

I Cameron (Chairman)
Trustee

Company Registration No. 6700294

VALE AND DOWNLAND MUSEUM (WANTAGE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company Information

Vale and Downland Museum (Wantage) is a private company limited by guarantee incorporated in England and Wales. The company is also a registered charity with the Charities Commission for England and Wales.

1.1 Accounting convention

The accounts have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applied (as amended for accounting periods commencing 1 January 2016). The charity is a Public Benefit Entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historic cost convention. The principal accounting policies adopted are set out below.

The charity has reported a deficit of £11,655 in the year. The charity has however maintained its free reserves at £145,661 due to the deficit being after a depreciation charge of £19,683 which is not a cash transaction. The charity has fared much better than anticipated during the pandemic. The deficit and income shortfall was not as high as expected. Staff furlough payments have been partially covered by the Government's Job Retention Scheme. Although there has been a delay in Lains Barn rent payments, assurances have been given that any backlog will be cleared over the coming eighteen months.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The accounts present information about the company as an individual entity and not about its group.

VALE AND DOWNLAND MUSEUM (WANTAGE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies - continued

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Charitable activities include expenditure associated with meeting the charitable objectives.

Charitable activities include expenditure associated with the museum gallery displays and various community projects and educational programmes. It includes both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and when appropriate are allocated to activity cost categories on a basis consistent with the use of the resources.

VALE AND DOWNLAND MUSEUM (WANTAGE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies - continued

1.6 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation.

Freehold land	Not depreciated
Leasehold improvements	50 years
Gallery displays	5 years
Fixtures, fittings and equipment	10 years

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

VALE AND DOWNLAND MUSEUM (WANTAGE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies - continued

1.8 Investments

Investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the Statement of Financial Activities.

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost. Subsequently it is measured at fair value at the reporting date. Changes in fair value are recognised in the Statement of Financial Activities.

1.9 Taxation

Vale and Downland Museum (Wantage) is a registered charity and as such is not liable to income tax on income derived from its charitable activities which fall within the various exemptions available to registered charities.

2. Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2020
	£	£	£	£
Donations and grants	<u>26,780</u>	<u>34,714</u>	<u>61,494</u>	<u>53,719</u>

Unrestricted donations and legacies comprise:

Wantage Town Council	£25,350
Donation boxes/credit card	£495
M C Steele	£600
KA Educational Trust	£200
Other donations	£135

Restricted donations and legacies comprise:

Job retention grant	£34,714
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VALE AND DOWNLAND MUSEUM (WANTAGE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Investment income

	2021	2020
	£	£
Rental income	75,500	82,918
Interest receivable	-	-
	75,500	82,918

4 Incoming resources from charitable activities

	2021	2020
	£	£
Artists' gallery hire/commission receivable	-	2,869
Sale of goods and services	797	5,290
Other	17	942
	814	9,101

5 Total resources expended

	2021	2020
	£	£
Charitable activities		
<u>Direct charitable expenditure</u>		
Activities undertaken directly	68,035	80,622
Support costs	77,702	88,921
Total	145,737	169,543
Governance Costs	3,726	3,702
	149,463	173,245

Governance costs includes payments to the independent examiner of £ 2,010 (2020: £2,010).

6 Support costs

	2021	2020
	£	£
Administrative and central costs	38,013	48,961
Lains Barn maintenance	-	7,954
Staff costs	20,006	12,681
Depreciation	19,683	19,325
	77,702	88,921

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year. No donations were made to the charity by any of the trustees during the year.

VALE AND DOWNLAND MUSEUM (WANTAGE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Employees

Number of employees

The average weekly number of employees during the year was:

	2021	2020
	Number	Number
Museum staff	3	3
Administration staff	1	1
	<u>4</u>	<u>4</u>

There were no employees whose annual remuneration was £60,000 or more.

9 Tangible fixed assets

	L'hold	Fixtures Fittings & Equ.	Total
	£	£	£
Cost			
At 1 April 2020	768,287	55,138	823,425
Additions	-	-	-
Disposals	-	-	-
At 31 March 2021	<u>768,287</u>	<u>55,138</u>	<u>823,425</u>
Depreciation			
At 1 April 2020	145,840	33,829	179,669
Additions	15,366	4,317	19,683
Disposals	-	-	-
At 31 March 2021	<u>161,206</u>	<u>38,146</u>	<u>199,352</u>
Net book value			
At 31 March 2021	<u>607,081</u>	<u>16,992</u>	<u>624,073</u>
At 31 March 2020	<u>622,447</u>	<u>21,309</u>	<u>643,756</u>

VALE AND DOWNLAND MUSEUM (WANTAGE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Fixed asset investments	Investment Property £	Investment in subsidiary undertaking £	Total £
Market value at 1 April 2020	1,100,000	100	1,100,100
Revaluation	-	-	-
Market value at 31 March 2021	<u>1,100,000</u>	<u>100</u>	<u>1,100,100</u>
Historical cost:			
At 31 March 2021 and 31 March 2020	<u>10,544</u>	<u>100</u>	

Investment in subsidiary undertaking

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	%
Subsidiary undertakings			
Vale and Downland Museum (Retail) Limited	United Kingdom	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal Activities	Capital and reserves £	Profit/(loss) for the year £
Vale and Downland Museum (Retail) Limited	Running the bookshop and cafe in the museum	<u>(14,992)</u>	<u>(15,843)</u>

Investment property

During the year ending 31 March 2020 Lains Barn was reanalysed from tangible fixed assets to fixed assets investments. The property was revalued as at 31 March 2020 by the trustees based on its rental yield. A formal valuation undertaken in 2010 valued the property at £750,000. £1.1m reflects its current market value.

VALE AND DOWNLAND MUSEUM (WANTAGE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Debtors	2021	2020
	£	£
Amounts owed by group undertakings	23,489	14,032
Other debtors	45,755	3,438
	69,244	17,470

12 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	2,117	9,766
Other creditors	1,029	1,218
Accruals	3,565	3,629
	6,711	14,613

13 Unrestricted funds	£
Balance brought forward	1,881,489
Incoming resources	137,808
Outgoing resources	(149,463)
Net gains on investments	-
Balance carried forward	1,869,834

14 Restricted funds	£
Balance brought forward	-
Incoming resources	34,714
Outgoing resources	(34,714)
Balance carried forward	-

15 Related parties

At 31 March 2021 a balance of £23,489 (2020 £14,302) was due from the subsidiary undertaking, Vale and Downland Museum (Retail) Limited, in respect of income received on Vale and Downland Museum's (Wantage) behalf and rent charged for the use of space in the Museum.

16 Persons with Significant Control

The company has reasonable cause to believe that there is no registrable person or entity in relation to the company.

VALE AND DOWNLAND MUSEUM (WANTAGE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	624,073	-	624,073
Investments	1,100,100	-	1,100,100
Current assets	152,372	-	152,372
Creditors: amounts falling due within one year	(6,711)	-	(6,711)
Creditors: amounts falling due after more than one year	-	-	-
	<u>1,869,834</u>	<u>-</u>	<u>1,869,834</u>