

**MYSTICAL ROSE**  
**( A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**REGISTERED COMPANY NUMBER: 06677290**  
**REGISTERED CHARITY NUMBER: 1127579**

# **MYSTICAL ROSE**

## **REPORT AND FINANCIAL STATEMENTS YEAR TO 31 DECEMBER 2021**

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## MYSTICAL ROSE

### CHARITY INFORMATION

Trustees:

Mr G T Stephens  
Mrs J Boswell  
Rev P Deegan  
Mr B Gardner  
Mrs E B Gonzalez  
Mr S J Leigh  
Mr T Saul  
Mrs J M Stephens  
Dr J A McKay

resigned 1 January 2021

Company registered number  
06677290

Charity registered number:  
1127579

Registered office:

Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

Company secretary:

Mrs J M Stephens

Independent Examiner

Peter McKay BSc FCA  
Jones Hunt & Keelings  
Chartered Certified Accountants and  
Chartered Tax Advisers  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees (who are also directors of the charity for the purposes of the Companies Act 2006) present their annual report together with the financial statements of Mystical Rose (the charity) for the year ended 31 December 2021. In preparing this report and these accounts, the trustees have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities ('the Charities SORP (FRS102)') effective 1 January 2019, the special provisions of Part 15 of the Companies Act 2006 relating to small companies, applicable UK accounting standards and the Charities Act 2011. The directors and company secretary are listed on page 1.

As well as Mystical Rose, the charity operates under the name of 'Word & Spirit Ministries'.

**OBJECTIVES AND PRINCIPAL ACTIVITIES**

The purpose of the charity is to preach and teach the gospel of Christ and to evangelise members of the Christian faith and others according to the doctrine of the Roman Catholic Church.

In furtherance of this, the charity's activities are:

- to write and develop Bible programmes and seminars;
- to prepare and distribute books, magazines, brochures, newsletters and Gospel Tracts, using a variety of media;
- to run and attend conferences, rallies, parish and school missions, retreats, youth programmes and leadership training;
- to develop and conduct prayer meetings and missionary outreaches; and
- to do all things ancillary to furthering the objectives of the charity.

**CHARITY ORGANISATION, STRUCTURE, GOVERNANCE AND MANAGEMENT**

Mystical Rose is registered as a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association dated 20 August 2008. It is registered as a charity with the Charity Commission.

The policy of the charity is determined by the Trustees, who meet regularly as a Board. Trustees are appointed in accordance with the provisions of the Articles of Association and receive no remuneration for their services. The Trustees determine their number, as they consider necessary, although this may not be less than three. If the Trustees consider a vacancy should be filled, they will decide whether specific skills are required to ensure an appropriate balance on the Board. The Trustees use their best endeavors to recruit new trustees.

In addition to the financial and legal documents for the charity, all new Trustees are provided with the guidance available from the Charity Commission on the role of Trustees and are encouraged to be alert to issues that might affect the charity.

**TRUSTEES' CORONAVIRUS IMPACT REPORT**

The Trustees of Mystical Rose consider that the impact of Covid-19 upon the Charity is as follows:

**Annual General Meeting ('AGM')**

The AGM took place on the 28 September 2021 at Our Lady's Presbytery, Raby Street, Moss Side, Manchester. The next AGM is scheduled for autumn 2022.

**TRUSTEES' ANNUAL REPORT****FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)****TRUSTEES' CORONAVIRUS IMPACT REPORT (CONTINUED)****Effects on the Charity**

Due to Government restrictions in response to the coronavirus, the demand for the charity's services continued to be affected throughout 2021. Towards the end of 2021 and the beginning of 2022, demand for the charity's services has been slowly increasing and is, at the time of writing, back to pre-pandemic levels. Since the year-end, the charity is once again delivering catechesis and evangelisation at Catholic churches, regional and national conferences and, as a consequence, charity income is beginning to improve. This improvement will be monitored regularly by the Trustees.

**Government Financial Support for Charities**

Employees of the charity continued to be furloughed under the Government's Coronavirus Job Retention Scheme until September 2021.

**Staff and Volunteers**

As mentioned in the previous paragraph, employees of the charity were furloughed until September 2021, after which employment continued while the Trustees sought ways of generating donations and income.

Since September 2021, the charity continued to seek donations from benefactors. As a result, two main benefactors have provided substantial donations that are expected to enable the charity to meet its objectives until at least the first quarter of 2023. In addition, the Trustees are confident that the charity will continue in the foreseeable future because the main benefactors have indicated continued support.

The charity does not rely on or have any volunteers.

**Using reserves and restricted funds**

'On the road' revenue is now improving. The charity will continue to seek other sources of income from other benefactors throughout 2022 and into 2023. Charity staff will also try to raise the profile of charitable giving and tithing for Catholics. It is hoped that the charity will produce video appeals on 'Tithing for Catholics' and release these during 2022.

The Trustees are carefully monitoring the charity's cash flow and have agreed that they will only purchase essential items using its reserves. The impact on the charity's reserves policy, and the level of reserves, are being monitored by the Trustees.

The charity does not have any restricted funds.

**Impact on the Charity's Objects**

The charity's objects are now being fulfilled.

**Managing Financial Difficulties**

The Trustees do not anticipate financial difficulties in the foreseeable future; however, in the event that they do occur, the Trustees will work closely with other charitable bodies with a view to taking action in the best interest of the charity. Currently there are no plans to close the charity but, if it becomes financially unsustainable, then the charity will be formally closed.

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

**TRUSTEES' CORONAVIRUS IMPACT REPORT (CONTINUED)**

**Charity Orderly Closure Plan**

In the unlikely event that the charity becomes financially unsustainable, the charity's governing document, specifically clauses 7 and 8, may be enacted to effect an orderly close-down or dissolution of the charity.

**REVIEW OF ACTIVITIES**

Throughout 2021 and as part of 'charities working together', the charity has continued working closely with the Community of Christ Prince of Peace ('Prince of Peace'), a registered charity under number 1002998.

For the greater common good, Mr Stephens volunteered with Prince of Peace throughout 2021. During this time, he project managed the delivery of the Virtual New Dawn Conference in Walsingham.

Until September 2021, employees of the charity were furloughed. When government guidelines allowed, Mr. Stephens continued to volunteer for charities, including Prince of Peace. Since September 2021, when the furlough scheme ended, employees have been working on the delivery of charity's objectives and services.

Throughout 2021, trustees of the charity have maintained office administration and accounting records, including payroll, COVID-19 Job Retention Scheme claims, gift aid records, monthly accounting spreadsheets and financial records.

**FINANCIAL REVIEW, RISK MANAGEMENT AND RESERVES**

Donation income in the year, including gift aid tax recoverable, amounted to £15,422 (2020: £22,889), a fall of £7,467. The charity also received £23,617 (2020: £27,373) under the Government's Job Retention Scheme, together with the employment allowance of £4,044 (2020: £3,145). The charity's expenditure fell by £2,840, to £52,458 (2020: £49,618), resulting in a deficit for the year of £9,675 (2020: surplus £3,789).

At the year-end, the charity had unrestricted reserves of £6,780 (2020: £16,455).

It is the Trustees' intention that sufficient uncommitted funds should be held to meet three months' expenditure, which would equate to approximately £12,000. Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. On this basis, there was a shortfall in the charity's reserves at the year-end. However, the Trustees have sought further funding after the year-end and they consider this policy is reasonable and the position, hopefully, will be remedied in the forthcoming year.

**FUTURE DEVELOPMENTS**

As the charity has now experienced a resurgence in service demand, its objectives will be developed in the year ahead. As part of 'charities working together', the charity will continue working closely with Prince of Peace for the greater common good. Future developments will also include working with the Men of Saint Joseph, the national Rosary Rallies and HM Prison ministries.

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

**FUTURE DEVELOPMENTS (CONTINUED)**

Furthermore, future developments include:

- Expanding fundraising, including grant applications
- Helping form/expand 'Men of Saint Joseph' groups nationally
- Helping form/expand 'Women of Saint Joseph' groups nationally
- Running Evangelisation and Catechesis programmes in HM Prisons
- Running Evangelisation and Healing Services
- Running mission events
- Running quarterly Life in the Spirit Seminars
- Running weekly prayer meetings
- Running Catholic retreats nationally
- Speaking at Catholic conferences nationally
- Developing a working relationship with 'CHARIS' (Catholic Charismatic Renewal England and Wales)

**PUBLIC BENEFIT STATEMENT**

The Trustees confirm that they have complied with the duty, under the Charities Act 2011, to have given due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit". The Trustees ensure that this purpose is met for the public benefit by delivering services that are valued, and open to all without charge, thanks to the kind support of our donors.

**RELATIONSHIPS WITH OTHER CHARITIES**

The charity works closely with other charities with similar objectives. One of those charities is the Prince of Peace; Mr G Stephens, Mrs JM Stephens and Rev P Deegan are trustees of both charities.

**RISK STATEMENT**

The Trustees are actively involved in the day-to-day running of the charity. They have assessed the major risks to which the charity is exposed and have satisfied themselves that systems have been established, or that other appropriate measures have been taken, to mitigate those risks, insofar as is reasonably practicable, but it is recognised that systems cannot give absolute assurance that risks have been eliminated. Procedures are in place to monitor risks associated with handling cash, safeguarding young people and matters associated with GDPR. The Trustees continue to keep the charity's activities under review, including consideration of any major risks that might be present from time to time.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable laws 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

**TRUSTEES' RESPONSIBILITIES STATEMENT (CONTINUED)**

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable 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 operation.

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.

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

This report was approved by the Trustees on 20 September 2022 and signed on their behalf by:

G Stevens - Trustee



## **Independent Examiner's Report to the Trustees of Mystical Rose**

I report to the charity's trustees on my examination of the accounts of the company for the year ended 31 December 2021.

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

As the charity's trustees of the company (and also the directors of the company for the purposes of company law), you 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 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 your 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 all the applicable 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 material matters have come to my attention in connection with the examination which gives me cause to believe that:

1. accounting records were not kept in accordance with section 386 of the 2006 Act; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant 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 Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

PJ McKay BSc FCA  
Jones Hunt & Keelings  
Chartered Certified Accountants and  
Chartered Tax Advisers  
Broad House  
1 The Broadway  
Old Hatfield  
Hertfordshire  
AL9 5BG

20 September 2022

# MYSTICAL ROSE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income and Endowments from:</b>				
Donations	2	15,422	15,422	22,889
Other	3	27,661	27,661	30,518
<b>Total</b>		<u>43,083</u>	<u>43,083</u>	<u>53,407</u>
<b>Expenditure on:</b>				
Charitable Activities		51,458	51,458	48,618
Other costs		1,300	1,300	1,000
<b>Total</b>	4	<u>52,758</u>	<u>52,758</u>	<u>49,618</u>
<b>Net (expenditure)/income</b>	5	(9,675)	(9,675)	3,789
<b>Reconciliation of funds:</b>				
Total funds brought forward	13	16,455	16,455	12,666
<b>Total funds carried forward</b>	13	<u>6,780</u>	<u>6,780</u>	<u>16,455</u>

The notes on pages 10 to 14 form an integral part of these accounts.

## MYSTICAL ROSE

### BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021	2020
		£	£
<b>Fixed assets</b>			
Tangible assets	10	208	477
<b>Current assets</b>			
Debtor	11	2,734	7,348
Cash at bank and in hand		5,315	9,319
		<u>8,049</u>	<u>16,667</u>
<b>Creditors due within one</b>			
Creditors	12	<u>1,477</u>	<u>689</u>
<b>Net current assets</b>		6,572	15,978
<b>Net assets</b>		<u>6,780</u>	<u>16,455</u>
<b>Funds:</b>			
Unrestricted funds	13	6,780	16,455
<b>Total funds</b>		<u>6,780</u>	<u>16,455</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- ensuring that the charity keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its income and expenditure for each 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 the financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved by the Trustees and authorised for issue on 20 September 2022 and were signed on their behalf by:

Mr G T Stephens - Trustee

The notes on pages 10 to 14 form an integral part of these accounts.

## **MYSTICAL ROSE**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102) effective 1 January 2019, applicable UK Accounting Standards, the Charities Act 2011 and the special provisions of Part 15 of the Companies Act 2006 relating to small companies. Mystical Rose meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **1.2 Company status**

The charity is a company limited by guarantee, registered in England and Wales. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, every member of the company undertakes to contribute such amounts as may be required (not exceeding £10 per member) to the assets of the charity.

##### **1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are those funds that can only be used for the purposes specified by the

##### **1.4 Income**

Income is included within the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for the services donated by volunteers. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### **1.5 Expenditure**

Expenditure is recognised on an accruals basis as the liability is incurred. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Other costs are those incurred in compliance with the constitutional and statutory requirements of the charity.

##### **1.6 Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost. Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives, as follows:

Computer equipment 25% per annum on a straight line basis.

Office equipment 25% per annum on a straight line basis.

##### **1.7 Donated services**

Services provided without charge are included has been included as income and expenditure in these accounts in respect of this item.

##### **1.8 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 bank.

## MYSTICAL ROSE

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. ACCOUNTING POLICIES (continued)

##### 1.9 Measurement of financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. The charity's financial assets and liabilities all qualify as basic financial instruments that are initially recognised at transaction value.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include debtors, 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.

##### 1.10 Going concern

The accounts have been prepared on a going concern basis as the Trustees believe that the charity will continue for at least the next twelve months.

##### 1.11 Government grants

Government grants, including those in respect of furloughed employees, are accounted for on an accruals basis and, as such, are credited in the same period as the costs to which the grants relate are charged to the SOFA.

##### 1.12 Significant judgements and estimates

Estimates and judgements are periodically evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The Trustees do not consider that there are any significant estimates and judgements this year.

#### 2. INCOME FROM DONATIONS

	2021	2020
	£	£
Donations	12,790	18,464
Gift Aid recoverable	2,632	4,425
	<u>15,422</u>	<u>22,889</u>

#### 3. OTHER INCOME

	2021	2020
	£	£
Employment allowance	4,044	3,145
Job Retention Scheme Grants	23,617	27,373
	<u>27,661</u>	<u>30,518</u>

## MYSTICAL ROSE

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

#### 4. EXPENDITURE

	2021	2020
	£	£
Charitable activities:		
Administrative expenses	345	1,166
Travel and subsistence	-	1,140
Wages and Salaries	46,800	42,300
Social security	4,044	3,432
Donations made	-	329
Depreciation	269	251
	<u>51,458</u>	<u>48,618</u>
Other costs - governance costs	1,300	1,000
Total expenditure	<u>52,758</u>	<u>49,618</u>

#### 5. NET (EXPENDITURE)/INCOME

	2021	2020
	£	£
This is stated after charging:		
- Depreciation of tangible fixed assets owned by the Charity	269	251
- Independent examiner's fee	<u>1,300</u>	<u>1,000</u>

#### 6. DONATED SERVICES

The charity's Independent Examiner has provided his services for a nominal fee of £300 (2020: £nil). An additional sum of £1,000 (2020: £1,000) has been included as income and expenditure in these accounts in respect of this item.

#### 7. STAFF COSTS

	2021	2020
	£	£
Staff costs were as follows:		
Wages and Salaries	46,800	42,300
Social security	4,044	3,432
	<u>50,844</u>	<u>45,732</u>

The average number of employees during the year was 2 (2020: 2).

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

Key management personnel are considered to be the trustees.

## MYSTICAL ROSE

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

#### 8. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

During the year, remuneration of £33,600 (2020: £33,600) was paid to Mr G Stephens, a director and trustee, and £13,200 (2020: £8,700) was paid to Mrs J Stephens, company secretary and trustee. The remuneration was paid in accordance with the provisions of the company's Memorandum and Articles of the Association, being the governing document of the charity, and was authorised by the other directors and trustees in recognition of the services supplied to the charity by Mr G Stephens and Mrs J Stephens, as an evangelist and main administrator, respectively, and was not in respect of their roles as directors and trustees.

#### 9. TAXATION

Mystical Rose is a registered charity and therefore is not liable to taxation on income or gains derived from its charitable activities.

#### 10. TANGIBLE FIXED ASSETS

	Computer Equipment £	Office Equipment £	Total £
<b>Cost</b>			
At 1 January 2021 and at 31 December 2021	<u>673</u>	<u>402</u>	<u>1,075</u>
<b>Depreciation</b>			
At 1 January 2021 and at 31 December 2021	447	151	598
Charge for the year	<u>168</u>	<u>101</u>	<u>269</u>
At 31 December 2021	<u>615</u>	<u>252</u>	<u>867</u>
<b>Net Book value</b>			
At 31 December 2021	<u>58</u>	<u>150</u>	<u>208</u>
At 31 December 2020	<u>226</u>	<u>251</u>	<u>477</u>

#### 11. DEBTORS

	2021 £	2020 £
Gift aid tax recoverable	2,734	4,528
Job Retention Scheme Grant receivable	<u>-</u>	<u>2,820</u>
	<u>2,734</u>	<u>7,348</u>

## MYSTICAL ROSE

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

#### 12. CREDITORS

	2021	2020
	£	£
Social security and other taxes	1,177	689
Accruals	300	-
	<u>1,477</u>	<u>689</u>

#### 13. STATEMENT OF FUNDS - Current year

	Brought forward	Income	Expenditure	Carried Forward
	£	£	£	£
Unrestricted funds - General funds	<u>16,455</u>	<u>43,083</u>	<u>(52,758)</u>	<u>6,780</u>

#### STATEMENT OF FUNDS - Prior year

	Brought forward	Income	Expenditure	Carried Forward
	£	£	£	£
Unrestricted funds - General funds	<u>12,666</u>	<u>53,407</u>	<u>(49,618)</u>	<u>16,455</u>

#### 14. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	2021 Total
	£	£	£
Fixed Assets	208	-	208
Current Assets	8,049	-	8,049
Current Liabilities	(1,477)	-	(1,477)
<b>Total net assets at 31 December 2021</b>	<u>6,780</u>	<u>-</u>	<u>6,780</u>

#### 15. LIABILITY OF MEMBERS

The charity is constituted as a company limited by guarantee and has no share capital. The members' liability is limited to £10 each.

#### 16. RELATED PARTY TRANSACTIONS

During the year, the charity received donations amounting to £5,120 (2020: £10,330) from two (2020: one) of its trustees.