

Company registration number: 06921078

Charity registration number: 1130189

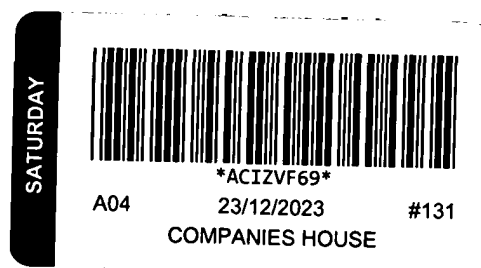
Madeley Rural Community Charity

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Daryl Denson
The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD



Madeley Rural Community Charity

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Madeley Rural Community Charity

Reference and Administrative Details

Trustees	Derek Miller Michael Brereton Roy Dutton Jamie Stephenson Stephen Ellis
Charity Registration Number	1130189
Company Registration Number	06921078
Registered Office	The charity is incorporated in England and Wales. New Road Madeley Crewe Cheshire CW3 9DN
Independent Examiner	Daryl Denson The Dudson Centre Hope Street Hanley Stoke on Trent ST1 5DD
Bankers	Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT

Madeley Rural Community Charity

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The charity's objectives are to provide the local rural communities with opportunities for learning, health and community enterprise. It intends to achieve this by operating a multi-use community centre.

In particular our objectives and achievements are:

To maintain a multi-use community centre

To secure ongoing, and predictable and sustainable income

To build and maintain sufficient reserves to provide continuity of service

To provide local people with high quality leisure and learning activities.

Public benefit

We are operating the community centre for the benefit of the inhabitants residing within a 10 mile radius of the centre.

The centre is being used in particular for meetings, lectures and classes and for other forms of recreation and leisure time occupation, in the interests of social welfare and with the object of improving the conditions of life of the inhabitants intended to benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Derek Miller
	Michael Brereton
	Roy Dutton
	Jamie Stephenson
	Stephen Ellis

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee with the liability of members limited to £10 each. The company is governed by the term of its Memorandum and Articles of Association incorporated 2 June 2009 as amended on 13 October 2018 and is registered as a charity with the Charity Commission.

Madeley Rural Community Charity

Trustees' Report

Recruitment and appointment of trustees

Trustees are appointed in accordance with the Articles of Association of the company. One third of the board members, being those who are longest serving, shall retire from office at each annual general meeting and are eligible for reappointment.

As a matter of policy the Trustees must reside in the area of benefit.

Induction and training of trustees

Every Trustee upon election or appointment shall receive a Welcome Pack which will include a copy of the company's Memorandum and Articles of Association; Trustee Induction and Competency Framework; Trustee Code of Conduct or if an Affiliate Member the Affiliate Code of Conduct. As part of an induction the Trustee will be asked to complete a skills audit, pecuniary interest form and conflict of interest form. In order to be eligible to vote at any meeting, every Trustee must sign a declaration of willingness to act as a charity trustee of the company.

Financial review

The Charity's financial position is laid out in the financial statements in pages 5 to 19 of this report.

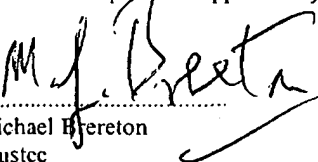
Policy on reserves

Our medium term aim is to build reserves to meet at least 6 months worth of unrestricted expenditure. Our free cash reserves were standing at £7,986 (2022:£83,868) at the balance sheet date. This figure includes an amount of £35,000 to cover essential long term maintenance costs of the building.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 19/12/23 and signed on its behalf by:


.....
Michael Hereton
Trustee

Madeley Rural Community Charity

Independent Examiner's Report to the trustees of Madeley Rural Community Charity (‘the Company’)

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

Responsibilities and basis of report

As the charity’s trustees of the Company (and also its directors 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’).

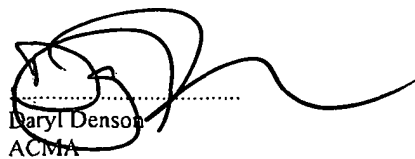
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (‘the 2011 Act’). In carrying out my examination I have followed 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 Madeley Rural Community Charity 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 (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.



Daryl Denson
ACMA

The Dudson Centre
Hope Street
Hanley
Stoke on Trent
ST1 5DD

Date: 19/12/2023

Madeley Rural Community Charity

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	570	4,000	4,570
Charitable activities	4	74,328	-	74,328
Other trading activities	5	12,903	-	12,903
Total income		87,801	4,000	91,801
Expenditure on:				
Raising funds	6	(1,331)	-	(1,331)
Charitable activities	7	(153,948)	(36,299)	(190,247)
Total expenditure		(155,279)	(36,299)	(191,578)
Net expenditure		(67,478)	(32,299)	(99,777)
Net movement in funds		(67,478)	(32,299)	(99,777)
Reconciliation of funds				
Total funds brought forward		91,955	1,212,161	1,304,116
Total funds carried forward	18	24,477	1,179,862	1,204,339
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	33,984	4,000	37,984
Charitable activities	4	64,087	-	64,087
Other trading activities	5	12,374	-	12,374
Total income		110,445	4,000	114,445
Expenditure on:				
Raising funds	6	(432)	-	(432)
Charitable activities	7	(103,136)	(36,838)	(139,974)
Total expenditure		(103,568)	(36,838)	(140,406)
Net income/(expenditure)		6,877	(32,838)	(25,961)
Net movement in funds		6,877	(32,838)	(25,961)
Reconciliation of funds				
Total funds brought forward		85,078	1,244,999	1,330,077
Total funds carried forward	18	91,955	1,212,161	1,304,116

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

The notes on pages 7 to 19 form an integral part of these financial statements.

Madeley Rural Community Charity

(Registration number: 06921078)
Balance Sheet as at 31 March 2023

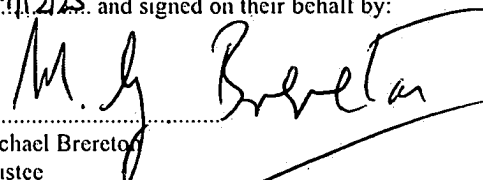
	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	1,181,480	1,205,375
Current assets			
Debtors	14	13,232	20,858
Cash at bank and in hand	15	51,542	95,800
		64,774	116,658
Creditors: Amounts falling due within one year	16	(41,915)	(17,917)
Net current assets		22,859	98,741
Net assets		1,204,339	1,304,116
Funds of the charity:			
Restricted income funds			
Restricted funds	18	1,179,862	1,212,161
Unrestricted income funds			
Unrestricted funds		24,477	91,955
Total funds	18	1,204,339	1,304,116

For the financial 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 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.

The financial statements on pages 5 to 19 were approved by the trustees, and authorised for issue on 19/12/23 and signed on their behalf by:


Michael Brereton
Trustee

The notes on pages 7 to 19 form an integral part of these financial statements.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

New Road
Madeley
Crewe
Cheshire
CW3 9DN

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)) (issued in October 2019) - (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

Madeley Rural Community Charity 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.

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.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Charitable activities

Income from charitable activities represents the provision of activities in furtherance of the charity's objects.

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services 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.

Governance costs

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

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

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 £500.00 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:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Furniture, equipment and other assets	15% reducing balance

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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

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 discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	4,000	4,000
Donations from individuals	570	-	570
	<u>570</u>	<u>4,000</u>	<u>4,570</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	3,881	4,000	7,881
Donations from individuals	280	-	280
Grants, including capital grants;			
Government grants	29,823	-	29,823
	<u>33,984</u>	<u>4,000</u>	<u>37,984</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Occupant rent and service charges	40,204	40,204
Regular room bookings	22,346	22,346
Meetings	4,309	4,309
Income from Feed in Tariffs	4,499	4,499
Music Events	231	231
Other income	2,739	2,739
	<u>74,328</u>	<u>74,328</u>
	<u>74,328</u>	<u>74,328</u>
	Unrestricted funds General £	Total 2022 £
Occupant rent and service charges	26,858	26,858
Regular room bookings	31,825	31,825
Meetings	194	194
Income from Feed in Tariffs	4,067	4,067
Music Events	1,060	1,060
Other income	83	83
	<u>64,087</u>	<u>64,087</u>
	<u>64,087</u>	<u>64,087</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Trading income;		
Sales of goods and services	12,903	12,903
	<u>12,903</u>	<u>12,903</u>
	<u>12,903</u>	<u>12,903</u>
	Unrestricted funds General £	Total 2022 £
Trading income;		
Sales of goods and services	8,810	8,810
Other trading income	3,564	3,564
	<u>12,374</u>	<u>12,374</u>
	<u>12,374</u>	<u>12,374</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total 2023 £
Costs of goods sold		1,331	1,331
		<u>1,331</u>	<u>1,331</u>

b) Other costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2022 £
Other direct costs		432	432
		<u>432</u>	<u>432</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Staff Costs	13,283	-	13,283
Cleaning	2,367	-	2,367
Utilities	31,642	-	31,642
Communications	4,691	-	4,691
Property Maintenance and Repairs	20,092	-	20,092
Grounds Maintenance	-	4,000	4,000
Other Costs	10,730	-	10,730
Depreciation	1,212	32,299	33,511
Insurance	2,954	-	2,954
Independent Examination	977	-	977
Professional Fees	66,000	-	66,000
	<u>153,948</u>	<u>36,299</u>	<u>190,247</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Staff Costs	40,226	-	40,226
Cleaning	2,500	-	2,500
Utilities	20,542	-	20,542
Communications	1,218	-	1,218
Property Maintenance and Repairs	15,653	-	15,653
Grounds Maintenance	525	4,000	4,525
Other Costs	4,753	-	4,753
Accountancy Costs	112	-	112
Depreciation	1,427	32,838	34,265
Insurance	3,290	-	3,290
Independent Examination	930	-	930
Professional Fees	960	-	960
Management Fee	11,000	-	11,000
	<u>103,136</u>	<u>36,838</u>	<u>139,974</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	<u>977</u>	<u>977</u>
	<u>977</u>	<u>977</u>
	Unrestricted funds General £	Total 2022 £
Independent examiner fees		
Examination of the financial statements	<u>930</u>	<u>930</u>
	<u>930</u>	<u>930</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Government grants

The Charity received £4,000 from Madeley Parish Council. In the previous year the charity received £24,000 from Newcastle-under-Lyme Borough Council from Covid grants, £4,000 from Madeley Parish Council and £5,823 from HMRC in respect of the Job Retention Scheme.

The amount of grants recognised in the financial statements was £4,000 (2022 - £33,823).

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	13,283	40,089
Pension costs	-	56
Other staff costs	-	81
	<u>13,283</u>	<u>40,226</u>

During the year, the charity made redundancy and/or termination payments which totalled £Nil (2022 - £1,731).

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

The total employee benefits of the key management personnel of the charity were £Nil (2022 - £19,788).

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

12 Taxation

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

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2022	1,530,212	119,868	1,650,080
Additions	<u>-</u>	<u>9,617</u>	<u>9,617</u>
At 31 March 2023	<u>1,530,212</u>	<u>129,485</u>	<u>1,659,697</u>
Depreciation			
At 1 April 2022	353,283	91,423	444,706
Charge for the year	<u>29,245</u>	<u>4,266</u>	<u>33,511</u>
At 31 March 2023	<u>382,528</u>	<u>95,689</u>	<u>478,217</u>
Net book value			
At 31 March 2023	<u>1,147,684</u>	<u>33,796</u>	<u>1,181,480</u>
At 31 March 2022	<u>1,176,929</u>	<u>28,445</u>	<u>1,205,374</u>

14 Debtors

	2023 £	2022 £
Trade debtors	<u>13,232</u>	<u>20,858</u>

15 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	550	50
Cash at bank	<u>50,992</u>	<u>95,750</u>
	<u>51,542</u>	<u>95,800</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	39,692	15,846
Other taxation and social security	-	741
Other creditors	-	67
Pension scheme creditor	-	118
Accruals	1,918	930
Deferred income	305	215
	<u>41,915</u>	<u>17,917</u>

17 Contingent liabilities

The charity has given a legal charge amounting to £479,625 in favour of The Big Lottery Fund which is secured on the freehold property.

18 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General	56,955	87,801	(155,279)	(10,523)
<i>Designated</i>				
Maintenance Costs	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
Total unrestricted funds	<u>91,955</u>	<u>87,801</u>	<u>(155,279)</u>	<u>24,477</u>
Restricted funds				
Building construction and development	1,191,117	-	(31,373)	1,159,744
Kitchen Sinking Fund	9,491	-	(222)	9,269
Acoustic Fund	3,251	-	(488)	2,763
Computer Fund	3,347	-	(216)	3,131
Healthy Living Suite	4,955	-	-	4,955
Madeley Parish Council	<u>-</u>	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>
Total restricted funds	<u>1,212,161</u>	<u>4,000</u>	<u>(36,299)</u>	<u>1,179,862</u>
Total funds	<u>1,304,116</u>	<u>91,801</u>	<u>(191,578)</u>	<u>1,204,339</u>

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General	50,078	110,445	(103,568)	56,955
<i>Designated</i>				
Maintenance Costs	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
Total unrestricted funds	<u>85,078</u>	<u>110,445</u>	<u>(103,568)</u>	<u>91,955</u>
Restricted				
Building construction and development	1,222,866	-	(31,749)	1,191,117
Kitchen Sinking Fund	9,752	-	(261)	9,491
Acoustic Fund	3,825	-	(574)	3,251
Computer Fund	3,601	-	(254)	3,347
Healthy Living Suite	4,955	-	-	4,955
Madeley Parish Council	<u>-</u>	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>
Total restricted funds	<u>1,244,999</u>	<u>4,000</u>	<u>(36,838)</u>	<u>1,212,161</u>
Total funds	<u><u>1,330,077</u></u>	<u><u>114,445</u></u>	<u><u>(140,406)</u></u>	<u><u>1,304,116</u></u>

The specific purposes for which the funds are to be applied are as follows:

Building construction and development fund- valuation of the land and building being written off over 50 years.

Kitchen Sinking fund-grant to improve the kitchen area

Acoustic fund -grant to provide new acoustic equipment

Computer fund-grant to provide new computer equipment

Healthy Living Suite-grant to improve the healthy living suite

Madeley Parish Council-grant towards maintenance costs.

Madeley Rural Community Charity

Notes to the Financial Statements for the Year Ended 31 March 2023

19 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	16,491	-	1,164,989	1,181,480
Current assets	14,901	35,000	14,873	64,774
Current liabilities	(41,915)	-	-	(41,915)
Total net assets	<u>(10,523)</u>	<u>35,000</u>	<u>1,179,862</u>	<u>1,204,339</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	8,087	-	1,197,288	1,205,375
Current assets	66,785	35,000	14,873	116,658
Current liabilities	(17,917)	-	-	(17,917)
Total net assets	<u>56,955</u>	<u>35,000</u>	<u>1,212,161</u>	<u>1,304,116</u>

20 Related party transactions

There were no related party transactions in the year.