

Charity registration number: 1132731

# Halas P C C

Annual Report and Financial Statements  
for the Year Ended 31 December 2022

**Halas P C C**  
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## **Halas P C C**

### **Reference and Administrative Details**

**Charity Registration Number**     1132731

**Principal Office**                    The Parish Office  
506 Bromsgrove Road  
Halesowen  
West Midlands  
B62 0JJ

**Independent Examiner**            Ballards LLP  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH

## **Halas P C C**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

#### **Objectives and activities**

##### ***Objects and aims***

The primary objective of the charity is the promotion in the ecclesiastical parish of the whole mission of the church.

##### ***Public benefit***

The trustees have complied with their duty to have due regard to public benefit guidance published by Commission; the trustees consider that the charity meets the public benefit requirements of the Charities Act 2011 by carrying out its normal activities.



## **Halas P C C**

### **Trustees' Report (continued)**

#### **The Annual Report of the Halas Parish for 2022**

The Halas Team Ministry exists to serve the people of the town of Halesowen and the districts of Cradley, Hasbury, Lapal, Romsley and Hunnington and to proclaim the Kingdom of God in prayer, word, action and life through offering a distinctively Anglican expression of the Christian faith. How this has been explored and expressed during 2022, we hope to express in the Team and individual Church reports which follow.

We seem to be returning to normality post-Covid and remain grateful to everyone who responded to serve the Team during this recovery time.

Sadly, Reverend Canon Dominic Melville departed for Handsworth in October. He received a good send off at St John's and many enjoyed his Licensing in November. He will be greatly missed for his contribution at our Churches and the Team. In October, Mother Victoria joined us as Team Vicar responsible for Cradley and Hasbury, and already we are enjoying having her with us and valuing her contributions. Again in October, we welcomed back Reverend Sue Hale, as an associate priest, and we look forward to her ministry across the Team. Again, in an October service, Bishop Martin re-licensed the whole Team Clergy and confirmed Reverend Canon Hazel Charlton as Team Rector. We look forward to their Ministry across the team and await applications for the vacant post for the Team Vicar responsible for Halesowen.

Alice Ward has been working with a Halas group as a Mission Accompanier and we hope to see the fruits of that work from 2023. This may be an opportunity to pause and ask ourselves afresh what our collective mission is and what the roles and callings of our constituent churches are.

We are reminded that God is calling all of us to Christian Ministry. For some, that ministry may be authorised or licensed by the bishop. Encouraging people in hearing and pursuing vocations and wholeheartedly supporting them must be an ongoing priority for our life together.

We continue to hold the staff and children at Cradley, Halesowen, Romsley and Hasbury Church Schools together with all Schools and the College in the Halas Parish, in our prayers.

We continue reviewing our responsibilities under the General Data Protection Regulations, safeguarding, safer recruitment and employment. In place there are systems which are monitored by the Halas committee representatives meeting regularly. Measures have been agreed for new appointments across the Team including interviewing and the carrying out of necessary checks. We are enormously grateful for those who are involved with this ongoing work.

We continue to monitor our finances, with regular finance committee meetings through the year. Income continues to be down overall, not helped by energy costs increasing. Outgoings have been reduced where possible. Our shared accountancy system is showing benefits. Paying Ministry Share is not easy and levels of giving have not returned to pre-pandemic levels.

The past years leaves a legacy of uncertainty but of faithful hope. The eventual size of our worshipping congregations is uncertain, though some signs are encouraging. We are struggling to fill lay roles, including churchwardens. Services have, in the main, returned to their pre-pandemic pattern.

## **Halas P C C**

### **Trustees' Report (continued)**

Faith and hope are above all in God's faithfulness towards us, but it is massively encouraged by the dedication, gifts and passion of the people of this Team, lay and ordained, paid and voluntary, licensed and unlicensed. We are truly blessed in the people we have worshipping in our churches, volunteering in many different roles in our life together in Christ, for which we offer our profound thanks.

Hazel Charlton - Rector

David Scotton - Lay Chair of the PCC

## **Halas P C C**

### **Trustees' Report (continued)**

#### **Financial review**

##### ***Policy on reserves***

It is the Policy of the PCC that the Parish Office and each District Church shall endeavour to establish and maintain a reserve on their General Funds equivalent to two months of general running costs to cover unforeseen emergencies.

In addition, the Parish Office shall endeavour to establish and maintain a reserve sufficient to cover any costs incurred in maintaining the building of, and equipment in, the Parish Office.

Each District Church shall endeavour to establish and maintain a reserve on their building funds to cover any cost incurred on regular maintenance, or periodic maintenance identified by the Quinquennial inspection, of their Church Building.

District Churches which have other buildings or lands, e.g. a Church Hall, shall endeavour to establish and maintain a reserve on their appropriate funds to cover any cost incurred on regular maintenance, or periodic maintenance, of their buildings or lands. A similar reserve shall be derived for the Parish Office, which shall be apportioned to each church on the same basis as Parish Share. Initially, the value of each reserve shall be submitted to the Parish Finance Committee for recommendation and reporting to the PCC for their approval.

Subsequently, the identification of any expense which may exceed, or seriously reduce, the associated reserve shall immediately be reported to the Parish Treasurer and Chairman of Parish Finance who, if required, will call a meeting of the Parish Finance Committee to discuss the implications of such reduction in reserves and to recommend any forward action required, while keeping the PCC Chair and Vice Chair fully informed.

The status of the various reserves shall be reported at least annually to the Parish Finance Committee for onward reporting to the PCC and the Parish Treasurer for inclusion in the Annual Report as required by the Charities Act.

#### **Structure, governance and management**

##### ***Nature of governing document***

The governing documents of the PCC are the Parochial Church Council Powers Measure (1956), as amended, and the Church Representation Rules.

Day to day management of the charity is carried out by the members of the PCC, all of whom are also trustees.

##### ***Recruitment and appointment of trustees***

Members of the PCC, who are also trustees, are either ex officio or elected by the Annual Parochial Church Representation Rules. During the year the following served as members of the PCC:

## Halas P C C

### Trustees' Report (continued)

<b>Rector and Chair of PCC</b>	Dominic Melville	Resigned 6 November 2022
	Hazel Charlton	Appointed 6 November 2022
<b>Lay Chair and Vice Chair of the PCC</b>	David Scotton	Also Deanery Rep for Lapal
<b>Licensed Clergy in the Team</b>	Victoria Barlow	Team Vicar Appointed 2 October 2022
	Hazel Charlton	Vicar for Lapal and Romsley.
	Melissa Beynon	Parish Curate
<b>Churchwardens</b>	Paul Millward	Cradley
	Ivor Shilvock	Halesowen
	Jane Sinclair	Hasbury resigned 24 May 2022
	Christine Adshead	Cradley
	Anita Gadd	Lapal
	Roy Bicknell	Lapal Resigned 24 May 2022
	Simon Eason	Halesowen
	David Hobbis	Hasbury and Deanery Rep for Hasbury
	Robin Parkes	Hasbury Appointed 24 May 2022
	David Scotton	Lapal Appointed 24 May 2022
	Christine Adshead	Cradley
	Alan Hughes	PCC Rep. Also Diocesan Synod
<b>Deanery Synod Representatives</b>	Eva Field	PCC Rep
	Selina Tromans	PCC Rep
	Bernard Pridden	Romsley
	John Layton	Also Diocesan Synod
	Hazel Charlton	
	Victoria Barlow	
	Melissa Beynon	
	Karen Chaplin	Cradley Appointed 24 May 2022
	David Hobbis	Hasbury
	Jonathan Spencer	Halesowen
	David Scotton	Lapal
	Eva Field	PCC Rep
<b>Elected Lay Representatives</b>	Roy Bicknell	PCC Rep
	Sharon Turner	Cradley
	Susan Harding	Halesowen
	John Hall	Hasbury
	Susan Bicknell	Lapal

## Halas P C C

### Trustees' Report (continued)

Andrew Nock    Lapal Resigned 24 May 2022  
Lynn Steward    Cradley  
Alan Hughes    Hasbury  
Sarah Long    Lapal Appointed 24 May 2022  
Lynda Barrows    St Kenelms  
Stuart Harper    St Kenelms

**Parish Safeguarding Officer**

Melanie Case

**Chair of Finance Committee**

Roy Bicknell

**Non-Voting Members**

Susan Hale  
Judith Oliver  
Susan Creswell  
Pat Hall  
Sally Spencer  
Charles Morgan

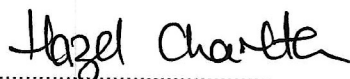
**PCC Treasurer**

Roy Bicknell

**PCC Secretary**

Alan Hughes

The annual report was approved by the trustees of the charity on 23.5.23 and signed on its behalf by:



Hazel Charlton  
Trustee

## Halas P C C

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

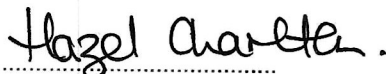
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, 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;
- 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 23.5.23 and signed on its behalf by:



Hazel Charlton  
Trustee

## Halas P C C

### Independent Examiner's Report to the trustees of Halas P C C

I report to the trustees on my examination of the accounts of Halas P C C for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the charity trustees of Halas P C C you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Halas P C C's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

Since Halas P C C's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Halas P C C as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....  
M A Skellum FCA

11c Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH

Date:.....

## Halas P C C

### Statement of Financial Activities for the Year Ended 31 December 2022

Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	180,653	38,740	-	219,393
Charitable activities	39,615	1,251	-	40,866
Other trading activities	20,640	-	-	20,640
Investment income	23,123	26,134	-	49,257
Other income	156,362	-	-	156,362
	<u>420,393</u>	<u>66,125</u>	<u>-</u>	<u>486,518</u>
Total income				
<b>Expenditure on:</b>				
Raising funds	(1,064)	(66)	-	(1,130)
Charitable activities	(413,974)	(50,370)	-	(464,344)
Other expenditure	-	(2,314)	-	(2,314)
	<u>(415,038)</u>	<u>(52,750)</u>	<u>-</u>	<u>(467,788)</u>
Total expenditure				
Gains/losses on investment assets	(68,026)	(23,241)	(93,602)	(184,869)
	<u>(62,671)</u>	<u>(9,866)</u>	<u>(93,602)</u>	<u>(166,139)</u>
Net expenditure				
Net movement in funds	(62,671)	(9,866)	(93,602)	(166,139)
<b>Reconciliation of funds</b>				
Total funds brought forward	<u>346,869</u>	<u>758,038</u>	<u>878,445</u>	<u>1,983,352</u>
Total funds carried forward 8	<u>284,198</u>	<u>748,172</u>	<u>784,843</u>	<u>1,817,213</u>

The notes on pages 13 to 19 form an integral part of these financial statements.



# Halas P C C

## Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	195,888	8,848	-	204,736
Charitable activities	34,780	-	-	34,780
Other trading activities	12,304	1,584	-	13,888
Investment income	18,391	25,186	-	43,577
Other income	19,938	-	-	19,938
Total income	<u>281,301</u>	<u>35,618</u>	<u>-</u>	<u>316,919</u>
<b>Expenditure on:</b>				
Raising funds	(114)	-	-	(114)
Charitable activities	<u>(309,112)</u>	<u>(64,516)</u>	<u>-</u>	<u>(373,628)</u>
Total expenditure	<u>(309,226)</u>	<u>(64,516)</u>	<u>-</u>	<u>(373,742)</u>
Gains/losses on investment assets	<u>10,087</u>	<u>84,253</u>	<u>105,309</u>	<u>199,649</u>
Net (expenditure)/income	<u>(17,838)</u>	<u>55,355</u>	<u>105,309</u>	<u>142,826</u>
Net movement in funds	(17,838)	55,355	105,309	142,826
<b>Reconciliation of funds</b>				
Total funds brought forward	<u>364,707</u>	<u>702,683</u>	<u>773,136</u>	<u>1,840,526</u>
Total funds carried forward 8	<u><u>346,869</u></u>	<u><u>758,038</u></u>	<u><u>878,445</u></u>	<u><u>1,983,352</u></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 8.

# Halas P C C

## (Registration number: 1132731) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	104,390	104,390
Investments	5	<u>1,394,535</u>	<u>1,594,762</u>
		<u>1,498,925</u>	<u>1,699,152</u>
<b>Current assets</b>			
Debtors	6	19,079	29,312
Cash at bank and in hand		<u>309,967</u>	<u>271,482</u>
		329,046	300,794
<b>Creditors: Amounts falling due within one year</b>	7	<u>(10,758)</u>	<u>(16,594)</u>
<b>Net current assets</b>		<u>318,288</u>	<u>284,200</u>
<b>Net assets</b>		<u>1,817,213</u>	<u>1,983,352</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		784,843	878,445
<b>Restricted income funds</b>			
Restricted funds	8	748,172	758,038
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>284,198</u>	<u>346,869</u>
<b>Total funds</b>	8	<u>1,817,213</u>	<u>1,983,352</u>

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by:

.....  
Hazel Charlton  
Trustee

## **Halas P C C**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **1 Accounting policies**

##### **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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Halas P C C meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **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**

###### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

###### ***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.

###### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

##### **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.

## **Halas P C C**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### ***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.

#### **Tangible fixed assets**

Consecrated and benefice property is excluded from the accounts by provisions of the Charities Act 2011. No value is placed on movable church furnishings held by the churchwardens on special trust for the PCC and which requires a faculty for disposal since the PCC considers this to be inalienable property. All expenditure incurred during the year on consecrated or benefice buildings and movable church furnishings, whether maintenance or improvements, is written off as expenditure in the SOFA and separately disclosed.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **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.

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.

## **2 Trustees remuneration and expenses**

During the year the charity made the following transactions with trustees:

Clergy expenses of £6,331 (2021 - £5,786) were paid in the year.

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

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

## Halas P C C

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 3 Taxation

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

#### 4 Tangible fixed assets

	Land and buildings £	Total £
<b>Cost</b>		
At 1 January 2022	104,390	104,390
At 31 December 2022	104,390	104,390
<b>Depreciation</b>		
At 31 December 2022	-	-
<b>Net book value</b>		
At 31 December 2022	<u>104,390</u>	<u>104,390</u>
At 31 December 2021	<u>104,390</u>	<u>104,390</u>

#### 5 Fixed asset investments

	2022 £	2021 £
Other investments	<u>1,394,535</u>	<u>1,594,762</u>

# Halas P C C

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 January 2022	1,594,762	1,594,762
Revaluation	(184,869)	(184,869)
Additions	6,956	6,956
Disposals	<u>(22,314)</u>	<u>(22,314)</u>
At 31 December 2022	<u>1,394,535</u>	<u>1,394,535</u>
<b>Net book value</b>		
At 31 December 2022	<u>1,394,535</u>	<u>1,394,535</u>
At 31 December 2021	<u>1,594,762</u>	<u>1,594,762</u>

### 6 Debtors

	2022 £	2021 £
Other debtors	<u>19,079</u>	<u>29,312</u>

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

	2022 £	2021 £
Other creditors	<u>10,758</u>	<u>16,594</u>

# Halas P C C

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 8 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted funds	346,869	420,393	(415,038)	(68,026)	284,198
<b>Restricted funds</b>					
Restricted funds	758,038	66,125	(52,750)	(23,241)	748,172
<b>Endowment funds</b>					
<i>Expendable</i>					
Endowment funds	<u>878,445</u>	<u>-</u>	<u>-</u>	<u>(93,602)</u>	<u>784,843</u>
	<u>878,445</u>	<u>-</u>	<u>-</u>	<u>(93,602)</u>	<u>784,843</u>
<b>Total funds</b>	<u>1,983,352</u>	<u>486,518</u>	<u>(467,788)</u>	<u>(184,869)</u>	<u>1,817,213</u>

# Halas P C C

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
<i>General</i>					
Unrestricted funds	364,707	281,301	(309,226)	10,087	346,869
<i>Restricted</i>					
Restricted funds	702,683	35,618	(64,516)	84,253	758,038
<b>Endowment funds</b>					
<i>Expendable</i>					
Endowment funds	773,136	-	-	105,309	878,445
	<u>773,136</u>	<u>-</u>	<u>-</u>	<u>105,309</u>	<u>878,445</u>
<b>Total funds</b>	<u>1,840,526</u>	<u>316,919</u>	<u>(373,742)</u>	<u>199,649</u>	<u>1,983,352</u>

### 9 Analysis of net assets between funds

	<b>Unrestricted</b>		<b>Endowment</b>	<b>2022</b>
	<b>General</b>	<b>Restricted</b>	<b>Expendable</b>	<b>Total funds</b>
	£	£	£	£
Tangible fixed assets	-	104,390	-	104,390
Fixed asset investments	19,271	590,422	784,842	1,394,535
Current assets	269,075	59,971	-	329,046
Current liabilities	(4,148)	(6,610)	-	(10,758)
Total net assets	<u>284,198</u>	<u>748,173</u>	<u>784,842</u>	<u>1,817,213</u>
	<b>Unrestricted</b>		<b>Endowment</b>	<b>2021</b>
	<b>General</b>	<b>Restricted</b>	<b>Expendable</b>	<b>Total funds</b>
	£	£	£	£
Tangible fixed assets	-	104,390	-	104,390
Fixed asset investments	322,633	396,394	875,735	1,594,762
Current assets	35,720	262,364	2,710	300,794
Current liabilities	(11,484)	(5,110)	-	(16,594)
Total net assets	<u>346,869</u>	<u>758,038</u>	<u>878,445</u>	<u>1,983,352</u>



# Halas P C C

## Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

### 10 Analysis of net funds

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	271,482	38,485	309,967
Net debt	<u>271,482</u>	<u>38,485</u>	<u>309,967</u>
	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	335,677	(64,195)	271,482
Net debt	<u>335,677</u>	<u>(64,195)</u>	<u>271,482</u>

### 11 Related party transactions

There were no related party transactions in the year.