

**LONG EATON ART ROOM**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2023**

**Company Registration Number 07148936**  
**Charity Number 1136196**

**DERBY COMMUNITY ACCOUNTANCY SERVICE**

Babington Lodge  
128 Green Lane  
Derby

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**

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**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

**The board of trustees/directors**

Diane Dakin (Chair))  
Ian Mitchell (Treasurer)  
Ian Slater  
Raymond Gumbley

**Registered office**

29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

**Independent Examiner**

Mark Newey ACMA  
Derby Community Accountancy Service  
Babington Lodge  
128 Green Lane  
Derby  
DE1 1RY

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **OBJECTIVES AND ACTIVITIES**

To promote for the benefit of the inhabitants of Erewash and the surrounding areas the provision of facilities, items and services to enable the public at large to engage in the creative arts and education in the arts and to do so in the interests of social welfare and with the object of improving the condition of life for the said inhabitants.

This is in accordance with the Charity's governing document, the Memorandum and Articles of Association, incorporated on 6<sup>th</sup> February 2010.

#### **SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN FOR THE PUBLIC BENEFIT IN RELATION TO THESE OBJECTS**

To achieve this object we will provide:

- A community art space located in the Borough of Erewash, with regular accessible creative sessions for all members of the community, providing a safe and inviting environment with equipment and materials for a wide range of creative arts.
- Workshops with tuition from practising artists, in our own studio or in community facilities elsewhere in the Borough of Erewash.
- An exhibition space for the display of work by individual artists, groups and schools.
- Individual artist studio spaces for rent to practising artists.
- Work experience and volunteer opportunities for individuals to improve their confidence, assertiveness and communication skills.

In delivering these facilities we aim to benefit the following sections of the public:

- The general public (of all ages from children to senior citizens), without any restriction on previous artistic education or experience, both individually and through community organisations such as societies and schools.
- Artists, who wish to develop their skills through the use of our facilities, and promote their work through exhibitions and workshops.
- Socially excluded groups and individuals, by providing an opportunity to participate more fully with society and improve self-esteem through creative activity.

Workshops are priced to recover direct costs and contribute to overheads. Exhibitions are open to the public to view without charge. We work with caring and supporting organisations to obtain funding for participation by disadvantaged individuals.

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

The Trustees believe that in undertaking these activities they have taken due regard of the guidance on public benefit issued by the Charity Commission.

### **Achievements and Performance**

The financial year 1 April 2022 to 31 March 2023 saw a return to some level of normality after two years in which our activities were severely curtailed as a result of the Covid-19 pandemic.

1. While we continued to hold most trustees' meetings online, the Annual General Meeting was held in a traditional in person format.
2. The increase in energy prices had a major impact on finances, more than doubling our expenditure on utilities compared with the previous year. We received a small grant of £500 from Derbyshire Council Council via Erewash CVS to help with energy costs but this only covered 10% of our additional expenditure.
3. A new initiative to raise funds this year was via the Crowdfunder website. This provided an excellent platform for us to solicit donations from individuals which were supplemented by match funding from the Co-Operative Community Fund. Including gift aid, we raised over £4500 from this initiative.
4. Our fabric sales of materials donated by local businesses continue to be popular, and raised a total of £5700 this year.
5. We maintained a high level of occupancy of our artists studios. Whenever we have a vacancy there are always multiple applicants to take up the space which demonstrates the value of our facility for the local artistic community.
6. After the Covid pandemic, to minimise risk and manage numbers we moved away from our traditional 'drop in open studio' format to focus on pre-booked workshop sessions. These have proved to be successful. It has taken some time to build up some sessions, with many people remaining cautious initially. However, by the end of the year these were well attended. The format suits us as an organisation and is far more efficient to run and set up. We feel that participants benefit more from this set up too and feedback has been very positive.
7. The subsidised room hire to artists who run their own sessions has increased vastly over the year. Providing facilities for regular evening classes and day workshops in a wide range of media, including water colours, ceramics, knitting, papercrafts, card making, collage, printing, gelli printing, felting, textiles, punch needle embroidery, machine embroidery, glass fusing, life drawing, stained glass, pastels, sewing, dressmaking and more. Regular users include the East Midland Polymer Art group and many local artists.

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

8. We organised creative activity workshops for children and young people during school holidays. We also created online content in the form of reels to provide some free creative activities for families to try in their own homes.
9. In May we worked with resident artist Minifi to host the Unravelled Artisan Market again. This was a much expanded version of last year's show, and it was a busy, well organised, well promoted and well attended exhibition with a wide variety of local artists and makers having the opportunity to showcase their work.
10. In October resident artist Minifi launched the first Dark Arts Market here in the community rooms. This was a resounding success with very large numbers of visitors running over a full weekend. This reached a large number of people who had previously not visited. She has since gone on to run more of these events in other venues across the surrounding areas. We look forward to hosting more of these again here in the future too.
11. In November we held an Open Studios Event for our resident artists to showcase their own work, alongside a Christmas Craft Fair for visiting artists and designer makers to exhibit and sell their work.
12. We worked alongside The Northern Potters Association and resident artist David William Sampson to put together a brand new ceramics show under the banner "Toasted" held here in March in the former lace factory area. This was well received with many visitors and a good level of sales for the exhibitors. David William Sampson is expanding on this success and intends to hold multiple shows in the future both here and in other venues.
13. Other services that we provide for local artists both amateur and professional include kiln firing for ceramics and retail sales of arts and craft materials.
14. Taking into account special events and hire of our spaces to other organisations, we estimate there have been approximately 5557 attendances to our facilities this year, the majority of which involve active participation in art or craft activities. Considering the new format and the reluctance to go out initially after we reopened, we are very pleased with this. We expect the numbers to be even higher next year.

## **FINANCIAL REVIEW**

### **Reserves**

The reserves policy is to aim to maintain a cash reserve of a minimum of 3 months typical expenditure (currently £3000/month).

# **LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 MARCH 2023**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Long Eaton Art Room is based at 29-31 Lime Grove, Long Eaton, which is the company's registered office and the principal address of the charity. Long Eaton Art Room is a company limited by guarantee and not having a share capital (company registration No. 07148936) and Registered Charity (no 1136196). The Charity's governing document is the Memorandum and Articles of Association.

#### **Trustee selection methods**

The charity elects trustees at the Annual General Meeting. When the need arises, a skills audit to determine the requirements of the trustee body is carried out. People are approached to put themselves forward for election to meet the skills required.

#### **Risk management policy**

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

#### **Independent Examiner**

Mark Newey ACMA of Derby Community Accountancy Service was appointed Independent Examiner during the year.

#### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Registered office:  
Long Eaton Art Room  
29-31 Lime Grove  
Long Eaton  
Nottingham  
NG10 4LD

Signed on behalf of the trustees



D. Dakin  
Trustee

Approved by the trustees on 26<sup>th</sup> September 2023

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINERS REPORT**

**Independent Examiner's Report to the Trustees of Long Eaton Art Room**

I report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 7 to 16.

**Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act). It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act) and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

- 1 Which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Mark Newey

Address: Derby Community Accountancy Service, 128 Green Lane, Derby, DE1 1RY

Date : 26/9/2023



**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2023 £	Total Funds Year to 31 Mar 2022 £
<b><u>Income from</u></b>					
Donations	3	5,269	-	5,269	6,727
Investment income	5	444	-	444	233
Grants receivable	4	500	-	500	22,107
Other income	6	51,462	-	51,462	37,495
<b>Total incoming resources</b>		<b>57,675</b>	<b>-</b>	<b>57,675</b>	<b>66,562</b>
<b><u>Expenditure on</u></b>					
Raising funds		1,247	-	1,247	583
<b>Charitable activities</b>		<b>55,338</b>	<b>7,743</b>	<b>63,081</b>	<b>58,794</b>
<b>Total resources expended</b>	7	<b>56,585</b>	<b>7,743</b>	<b>64,328</b>	<b>59,377</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>1,090</b>	<b>(7,743)</b>	<b>(6,653)</b>	<b>7,185</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<b>1,090</b>	<b>(7,743)</b>	<b>(6,653)</b>	<b>7,185</b>
Funds brought forward		44,018	236,813	280,831	273,646
<b>Funds carried forward</b>		<b>45,108</b>	<b>229,070</b>	<b>274,178</b>	<b>280,831</b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 16 form part of these financial statements

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET 31 MARCH 2023

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	11	228,693	233,475
<b>Current assets</b>			
Debtors	12	540	485
Cash at bank and in hand		51,439	48,162
Stock and work in progress		1,319	1,850
		<u>53,298</u>	<u>50,497</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>7,813</u>	<u>3,141</u>
<b>Net current assets</b>		45,485	47,356
<b>Total assets less current liabilities</b>		<u>274,178</u>	<u>280,831</u>
<b>Net assets</b>		<u>274,178</u>	<u>280,831</u>
<b>Funds</b>			
Restricted	14	229,070	236,813
Unrestricted	14	45,108	44,018
<b>TOTAL FUNDS</b>		<u>274,178</u>	<u>280,831</u>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Trustees on the 26<sup>th</sup> September 2023 and are signed on their behalf by:



D. Dakin  
Trustee

Company Registration Number: 07148936

The notes on pages 9 to 16 form part of these financial statements.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**1. Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Company information**

Long Eaton Art Room is a company limited by guarantee not having a share capital. The company's registered office is, 29-31 Lime Grove, Long Eaton. At the end of the year there were 4 Trustees, each of whom, under the terms of the Memorandum and Articles of Association, had undertaken to contribute the sum not exceeding £1 in the event of a winding up of the company.

**1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2023 prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015.

**1.2 Going concern**

At the time of approving the accounts, the Directors 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 the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**1.4 Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

**1.5 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**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.

**1.8 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.9 Financial instruments**

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

***Derecognition of financial liabilities***

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

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# LONG EATON ART ROOM COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 MARCH 2023**

### 1.11 Taxation

The charity is exempt from tax on income and gains falling with section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 1.12 Depreciation

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:-

Asset category	Annual rate
Equipment	33.3%
Buildings	2%

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

## 3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2023 £	Total Funds Year to 31 Mar 2022 £
Donations from individuals	5,269	-	5,269	6,727
	<u>5,269</u>	<u>-</u>	<u>5,269</u>	<u>6,727</u>

## 4 Grants Receivable

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Mar 2023 £	Total Funds Year to 31 Mar 2022 £
Erewash Voluntary Action	500	-	500	-
HM revenue and Customs	-	-	-	4,107
Erewash Borough Council	-	-	-	16,000
Foundation Derbyshire	-	-	-	2,000
	<u>500</u>	<u>-</u>	<u>500</u>	<u>22,107</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**5. Interest receivable (unrestricted)**

	Year to 31 Mar 2023	Year to 31 Mar 2022
	£	£
Bank interest receivable	444	233

**6. Other income**

	Year to 31 Mar 2023	Year to 31 Mar 2022
	£	£
Open studio membership	689	258
Kiln firing and other services	1,523	729
Workshops	3,525	582
Artist studio rental	30,344	27,462
Materials for studio use	1,052	951
Outsourcing	-	-
Other charitable services	18	190
Room hire	8,040	2,464
Fundraising sales	5,701	3,359
Tuck shop sales	151	-
Gift Aid	419	1,500
	<u>51,462</u>	<u>37,495</u>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**7. Total resources expended**

	Total Funds Year to 31 £ Mar 2023	Total Funds Year to 31 £ Mar 2022
Rent and rates	985	503
Depreciation	4,782	4,958
Building maintenance	3,125	9,257
Utilities	10,622	4,747
Consumables	903	847
Food	275	200
Goods for resale	1,247	583
Publicity	308	479
Studio, equipment and repairs	2,267	1,430
Artist Fees	21,840	16,627
Professional fees	642	649
Travel	-	186
Staff wages	15,216	16,860
Insurance	2,056	2,051
Subscriptions	60	-
Training	-	-
Bad debts written off	-	-
	<b>64,328</b>	<b>59,377</b>

Expenditure on charitable activities was £63,081 (2022: £58,794) of which £7,743 was restricted (2022 £20,077)

**8. Net (expenditure)/income**

Net (expenditure)/income for the year is stated after charging/(crediting):

	2023 £	2022 £
Independent Examiner's Fees	520	520
Depreciation	<b>4,641</b>	<b>4,958</b>

**9. Directors and key management personnel**

During the year Trustees did not receive remuneration. The key management personnel of the charity consist of the Trustees, professional advisors and the employees.

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**10. Employees**

**The aggregate payroll costs were:**

	Year to 31 Mar 2023	Year to 31 Mar 2022
	£	£
Wages and salaries	15,203	16,860
Social security costs	-	-
Pension costs	13	-
	<u>15,216</u>	<u>16,860</u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 Mar 2023 No	Year to 31 Mar 2022 No
Direct Charitable Staff	2	3
Governance	-	-
	<u>2</u>	<u>3</u>



**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**11. Tangible fixed assets**

	Building	Fixtures, fittings & Equipment	Artworks	Total
	£	£	£	£
<b>Cost</b>				
At 31 March 2022	283,916	5,575	2,065	291,556
Additions	-	-	-	-
<b>At 31 March 2023</b>	<b>283,916</b>	<b>5,575</b>	<b>2,065</b>	<b>291,556</b>
<b>Depreciation</b>				
At 31 March 2022	52,998	5,083	-	58,081
Charge for the year	4,618	164	-	4,782
<b>At 31 March 2023</b>	<b>57,616</b>	<b>5,247</b>	<b>-</b>	<b>62,863</b>
<b>Net book value</b>				
<b>At 31 March 2023</b>	<b>226,300</b>	<b>328</b>	<b>2,065</b>	<b>228,693</b>
At 31 March 2022	230,918	492	2,065	233,475

**12. Debtors**

	2023	2022
	£	£
Other Debtors	540	485
	<u>540</u>	<u>485</u>

**13. Creditors: Amounts falling due within one year**

	2023	2022
	£	£
Artist studio deposits	2,296	2,576
Trade creditors	5,517	565
<b>Total Creditors</b>	<b><u>7,813</u></b>	<b><u>3,141</u></b>

**LONG EATON ART ROOM  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**14. Statement of funds**

	At 1 April 2022 £	Incoming £	Outgoing £	Transfers £	At 31 March 2023 £
Unrestricted reserves	44,018	57,675	(56,585)	-	45,108
<b>Total unrestricted funds</b>	<b>44,018</b>	<b>57,675</b>	<b>(56,585)</b>	<b>-</b>	<b>45,108</b>
Buildings	236,813	-	(7,743)	-	229,070
<b>Total restricted funds</b>	<b>236,813</b>	<b>-</b>	<b>(7,743)</b>	<b>-</b>	<b>229,070</b>
<b>Total funds</b>	<b>280,831</b>	<b>57,675</b>	<b>(64,328)</b>	<b>-</b>	<b>274,178</b>

**Restricted Funds**

The Building fund represented the value of the building yet to be depreciated and future expenditure.

**15 Analysis of net assets**

	Tangible fixed assets £	Other net assets £	Total £
<b>Unrestricted funds</b>	2,393	42,715	45,108
<b>Restricted funds</b>			
Building Project	226,300	2,770	229,070
	<u>228,693</u>	<u>45,485</u>	<u>274,178</u>

**16. Related party transactions**

The charity had no related party transactions that required disclosure.