

COMPANY REGISTRATION NUMBER: 06854360  
CHARITY REGISTRATION NUMBER: 1137249

**Academy FM Thanet**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

**LEVICKS**  
Chartered accountants  
3 Lloyd Road  
BROADSTAIRS  
Kent  
CT10 1HY

# **Academy FM Thanet**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2021**

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	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (Including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>18</b>
Notes to the detailed statement of financial activities	<b>19</b>

**Academy FM Thanet****Company Limited by Guarantee****Trustees' Annual Report (Incorporating the Director's Report)****Year ended 31 March 2021**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

**Reference and administrative details**

<b>Registered charity name</b>	Academy FM Thanet
<b>Charity registration number</b>	1137249
<b>Company registration number</b>	06854360
<b>Principal office and registered office</b>	C/O The Royal Harbour Academy Marlowe Way Ramsgate Kent CT12 6NB

**The trustees**

V Todd	
D P Atherton	
S J Askew	(Retired 7 April 2020)
P I Clarke	
T P R Brookes	
C J West	

<b>Company secretary</b>	D Day
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<b>Independent examiner</b>	M Hurdman FCA 3 Lloyd Road BROADSTAIRS Kent CT10 1HY
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## **Academy FM Thanet**

### **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

### **Year ended 31 March 2021**

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

##### **A. CONSTITUTION**

The company is registered as a charitable company limited by guarantee and was set up by a trust deed dated 20 March 2009.

The company is a registered charity number 1137249.

The Charity's memorandum and articles of association are the primary governing documents. The trustees meet as often as is required to take decisions affecting the operation of the charity but at a minimum of twice a year.

##### **B. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed, will be provided with an information pack including the latest accounts and the Memorandum and Articles of Association and will be afforded the opportunity to undertake site visits to the radio station premises.

The trustees of the charity are as listed previously.

##### **C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

Although no specific trustee training programme exists, most of the trustees continue to have considerable exposure to educational or charitable matters.

##### **D. RISK MANAGEMENT**

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. Where appropriate, the trustees will act only after taking appropriate professional advice.

## **Academy FM Thanet**

### **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Objectives and activities**

##### **A. POLICIES AND OBJECTIVES**

The charity operates a community radio station, based at the school premises of Royal Harbour Academy in Ramsgate, Kent. The station was launched in April 2010. The objectives of the charity are to improve student education and broaden the experience of the students who work with the station manager and to develop stronger links to the communities which it serves. Students are closely involved in all aspects of the station's activities. On 4 August 2010, Academy FM Thanet became a registered charity.

##### **Public benefit**

The trustees have considered the impact of the public benefit requirement including the guidance issued by the Charities Commission. The charity aims to actively advance the education of the Royal Harbour Academy students and inhabitants of the Thanet area.

##### **B. VOLUNTEERS**

The staff and volunteers of the station work closely with students of the Academy and with other schools to improve student education and broaden the experience of the students. The trustees of the charity would like to place on record their appreciation of its supporters who provided the necessary funding to enable the station to continue to operate.

##### **Achievements and performance**

The charity has continued to build on its strengths of engaging with the local community and has advanced its listener base and the education of students at the Royal Harbour Academy.

##### **Financial review**

##### **A. RESERVES POLICY**

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity whilst ensuring that excessive funds are not accumulated. In common with many other small charities, Academy FM Thanet is dependent on continuing donations from its supporters to enable it to continue its operations. The net assets as at 31 March 2021 amounted to £27,721 (2020 - £20,458)

##### **B. SURPLUS**

The charity realised a surplus of £7,264 (2020 - £5,522) during the year and ended the year with a cash balance of £23,746 (2020 - £14,596)

##### **Plans for future periods**

During the coming year the charity will seek to develop and further its links to the local community and its student educational activities.

**Academy FM Thanet**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21/11/2021 and signed on behalf of the board of trustees by:

V Todd  
Trustee



## Academy FM Thanet

### Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Academy FM Thanet

#### Year ended 31 March 2021

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I report to the trustees on my examination of the financial statements of Academy FM Thanet ('the charity') for the year ended 31 March 2021.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



M Hurdman FCA  
Independent Examiner

21/12/24

3 Lloyd Road  
BROADSTAIRS  
Kent  
CT10 1HY

## Academy FM Thanet

## Company Limited by Guarantee

Statement of Financial Activities  
(including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	30,794	—	30,794	30,440
Charitable activities	6	12,893	—	12,893	24,533
<b>Total income</b>		<u>43,687</u>	<u>—</u>	<u>43,687</u>	<u>54,973</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	34,727	809	35,536	48,915
Expenditure on charitable activities	8,9	888	—	887	536
<b>Total expenditure</b>		<u>35,615</u>	<u>809</u>	<u>36,423</u>	<u>49,451</u>
<b>Net income and net movement in funds</b>		<u>8,072</u>	<u>(809)</u>	<u>7,264</u>	<u>5,522</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		11,578	8,880	21,267	14,936
<b>Total funds carried forward</b>		<u>19,650</u>	<u>8,071</u>	<u>27,721</u>	<u>20,458</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.



**Academy FM Thanet**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2021**

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	14		4,974	4,758
<b>Current assets</b>				
Debtors	15	430		2,742
Cash at bank and in hand		23,746		14,598
		24,176		17,340
<b>Creditors: amounts falling due within one year</b>	16	1,428		1,640
<b>Net current assets</b>			22,748	15,700
<b>Total assets less current liabilities</b>			27,722	20,458
<b>Funds of the charity</b>				
Restricted funds			8,071	8,880
Unrestricted funds			19,650	11,578
<b>Total charity funds</b>	17		27,721	20,458

For the year ending 31 March 2021 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 21.04.2021, and are signed on behalf of the board by:

V Todd  
Trustee



The notes on pages 8 to 16 form part of these financial statements.

# Academy FM Thanet

## Company Limited by Guarantee

## Notes to the Financial Statements

Year ended 31 March 2021

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### 1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O The Royal Harbour Academy, Marlowe Way, Ramsgate, Kent, CT12 6NB.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

## Academy FM Thanet

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Academy FM Thanet

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 20% reducing balance
Leasehold improvements	- 10% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# Academy FM Thanet

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 3. Accounting policies *(continued)*

##### Financial Instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company is a company limited by guarantee. The members of the company are the Trustees named with the Charities Commission. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	10,866	—	10,866
Friends membership	72	—	72
<b>Grants</b>			
OFCOM Main Account	11,856	—	11,856
KCC	—	—	—
Orbit	—	—	—
Garfield Trust	—	—	—
Henry Smith	6,000	—	6,000
KCF Covid Fund	2,000	—	2,000
	<u>30,794</u>	<u>—</u>	<u>30,794</u>

## Academy FM Thanet

## Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	14,885	—	14,885
Friends membership	—	—	—
<b>Grants</b>			
OFCOM Main Account	—	—	—
KCC	—	1,005	1,005
Orbit	—	550	550
Garfield Trust	—	8,000	8,000
Henry Smith	6,000	—	6,000
KCF Covid Fund	—	—	—
	<u>20,885</u>	<u>9,555</u>	<u>30,440</u>

## 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Website advertising	<u>12,893</u>	<u>12,893</u>	<u>24,533</u>	<u>24,533</u>

## 7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	<u>34,727</u>	<u>809</u>	<u>35,536</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	<u>43,267</u>	<u>5,647</u>	<u>48,915</u>

## 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Support costs	<u>888</u>	<u>887</u>	<u>536</u>	<u>536</u>

## 9. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Governance costs	<u>887</u>	<u>887</u>	<u>536</u>

**Academy FM Thanet****Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2021**

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**10. Net Income**

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>1,658</u>	<u>2,116</u>

**11. Independent examination fees**

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>864</u>	<u>840</u>

**12. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	<u>7,289</u>	<u>21,897</u>

The average head count of employees during the year was 5 (2020: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of administrative staff	<u>5</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

**13. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

## Academy FM Thanet

## Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

## Year ended 31 March 2021

## 14. Tangible fixed assets

	Equipment £	Leasehold Improvements £	Total £
<b>Cost</b>			
At 1 April 2020	51,937	6,460	<b>58,397</b>
Additions	1,874	—	<b>1,874</b>
<b>At 31 March 2021</b>	<b>53,811</b>	<b>6,460</b>	<b>60,271</b>
<b>Depreciation</b>			
At 1 April 2020	47,179	6,460	<b>53,639</b>
Charge for the year	1,658	—	<b>1,658</b>
<b>At 31 March 2021</b>	<b>48,837</b>	<b>6,460</b>	<b>55,297</b>
<b>Carrying amount</b>			
<b>At 31 March 2021</b>	<b>4,974</b>	<b>—</b>	<b>4,974</b>
At 31 March 2020	4,758	—	4,758

## 15. Debtors

	2021 £	2020 £
Trade debtors	430	1,679
Prepayments and accrued income	—	1,063
	<b>430</b>	<b>2,742</b>

## 16. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	<b>1,428</b>	<b>1,640</b>

## 17. Analysis of charitable funds

## Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
General funds	11,578	43,687	(35,615)	—	<b>19,650</b>

  

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 2020 £
General funds	9,964	45,418	(43,804)	—	<b>11,578</b>



## Academy FM Thanet

## Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

## Year ended 31 March 2021

17. Analysis of charitable funds *(continued)*

## Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 21 £
KCC	—	—	—	—	—
Fixed Assets Fund	—	—	—	—	—
Kent Community Foundation	715	—	(494)	—	221
Ramsgate Town Council	—	—	—	—	—
The Henry Smith Charity	315	—	(315)	—	—
Garfield Trust	7,850	—	—	—	7,850
	<u>8,880</u>	<u>—</u>	<u>(809)</u>	<u>—</u>	<u>8,071</u>

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 20 £
KCC	1,429	525	(1,954)	—	—
Fixed Assets Fund	1,822	—	(1,822)	—	—
Kent Community Foundation	—	715	—	—	715
Ramsgate Town Council	1,721	—	(1,721)	—	—
The Henry Smith Charity	—	315	—	—	315
Garfield Trust	—	8,000	(150)	—	7,850
	<u>4,972</u>	<u>9,555</u>	<u>(5,647)</u>	<u>—</u>	<u>8,880</u>

## Academy FM Thanet

## Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

## Year ended 31 March 2021

## 18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	2,899	2,075	4,974
Current assets	18,180	5,996	24,176
Creditors less than 1 year	(1,428)	—	(1,428)
<b>Net assets</b>	<b>19,651</b>	<b>8,071</b>	<b>27,722</b>

  

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	1,991	2,767	4,758
Current assets	17,340	—	17,340
Creditors less than 1 year	(1,640)	—	(1,640)
<b>Net assets</b>	<b>17,691</b>	<b>2,767</b>	<b>20,458</b>