

**Company Registration No. 07244128 (England and Wales)**  
**Charity Registration No. 1138763**

**Open Heaven Church**  
**(A Company limited by guarantee)**

**Trustees' Report and Unaudited Financial Statements**

**For the year ended 31 August 2022**

**Open Heaven Church**

**Contents of the Financial Statements  
for the year ended 31 August 2022**

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**Open Heaven Church**  
**Charity Information**  
**for the year ended 31 August 2022**

<b>Trustees:</b>	N J Davis S F Ford A Pask D G Howard
<b>Registered and Principal Office:</b>	St Peter's Centre Storer Road Loughborough Leicestershire LE11 5EQ
<b>Registered Number:</b>	07244128 (England & Wales)
<b>Registered Charity Number:</b>	1138763
<b>Independent Examiner:</b>	D I Hotchkiss Wilkes Tranter & Co Limited Brook House Moss Grove Kingswinford West Midlands DY6 9HS
<b>Principal Bankers:</b>	NatWest Bank Plc Market Place Loughborough Leicestershire LE11 3NZ

## Open Heaven Church

### Report of the Trustees for the year ended 31 August 2022

The Trustees who are also directors of the Charity for the purposes of the Companies Act present their report together with the financial statements of the Charity for the year ended 31 August 2022. They are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The accounts have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements of 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).

#### **Objectives and Activities and Achievements for Public Benefit**

The objectives of the Church are to advance the Christian faith in Loughborough, the United Kingdom, and the wider world. The vision of Open Heaven is to impact our communities and to see transformation by making disciples who establish heaven on earth. This means bringing heaven's joy, justice, righteousness, peace healing, hope and life to the people and places around us.

In planning activities for the year, the Trustees have considered the Commission's guidance on public benefit and, in particular, the specific guidance on Charities for the advancement of religion.

Open Heaven is an Evangelical Church and a member of the Pioneer network of Churches.

#### **Our Vision**

Our mission statement is 'Making Disciples who establish Heaven on Earth.' Since Open Heaven started over twenty years ago, we have had a specific call to make disciples meaning over two thousand people have experienced a Church culture which has actively discipled them, often through a season of one-to-one discipleship and being part of a community that is committed to inner transformation. Open Heaven is not a Church to belong to if you want to stay the same.

#### **Our Story**

The story of Open Heaven goes back to 1993 on Loughborough University campus. Ness Wilson arrived in Towers Hall as a fresher and found that Christian students had been praying specifically for ten 'fired up freshers.' Ness was one of those ten. As they all prayed passionately for their friends in Towers Hall, the number of students following Jesus trebled by the end of the first term. This young group of students graduated, and taking God seriously, considered the possibility of staying in Loughborough to start a Church. They were encouraged by a significant prophetic word about 'a Church set up by young people for young people in the Midlands.' Open Heaven has since become the reality of an extraordinary God at work in the lives of ordinary people.

#### **Our Values**

Our five core values spell the word GRACE: Growth, Relevance, Authenticity, Community and Empowerment. This helps us to easily remember our five core values and fits us well as a community who are characterised by the grace of God. We want to be a community characterised by the grace God has shown us and so we have used the word grace to further describe our values as a Church.

**Growth:** We are growing in numbers because numbers mean people, and people matter to God. We are growing in Christ-like character, generosity, and gifting because that enables God to use us to our fullest potential. We are growing leaders to influence every sphere of society. We are growing and sending out Church planting teams because Church planting remains the most effective way to make disciples who make disciples.

## Open Heaven Church

### Report of the Trustees for the year ended 31 August 2022 (Continued)

#### Our Values (continued)

**Relevance:** We want our faith to be connected to the rest of our lives. As a culturally relevant Church we think about location, language, music, content and the overall feel as we create expressions of Church to be accessible to people who have little or no experience of Church. Jesus connected with people who did not regard themselves as religious and we want to do the same. Everyone is welcome and all are invited.

**Authenticity:** Open Heaven is a place where you can be who you really are before God and before others. You will notice that people are honest with each other about their lives, knowing they are always totally accepted but also knowing that there is help here to become the person they really want to be. We will love you as you are and will inspire you to become more.

**Community:** Church is a community of people. It does not take too long before people start to comment that it feels like family. We are a community committed to sharing our lives with one another. This is no mere mantra, for some of us this commitment has led to sharing our homes and possessions. There are a multitude of ways to belong and build deep relationships within our community. The quickest and easiest way to belong is to be part of a small group.

**Empowerment:** Open Heaven is committed to spotting people's potential and then finding ways of developing and releasing it. As well as releasing people, we provide coaching and training to support those stepping out. We actively encourage people to discover their calling, their passions and their unique set of spiritual gifts and then find ways both within and outside of Church life to outwork them.

#### Our Goals

**Be an Apostolic Resource Community.** We are able to serve and strengthen our Churches, both within Pioneer and also more widely across our town and region. The word 'apostolic' means 'sent' and means we can break new ground for God's Kingdom by creating new expressions of Open Heaven locally and by Church planting further afield.

**Be a City of Refuge.** The term 'City of Refuge' was born out of a prophetic word - rooted in the book of Joshua - given to us from God several years ago that pointed towards a new chapter in our life as a Church where we would grow into a place of safety, care and transformation for those seeking refuge, including to each other! Our goal to be a City of Refuge and our move into the St Peter's Centre have been the springboards for our work in the wider community.

**Be an Open Heaven.** We want to live up to our name by continuing the develop in rhythms of prayer and worship and by being naturally supernatural. We love growing in our awareness of God's presence and know that when heaven touches earth, wonderful things happen! We have also turned the old boiler room basement into a 24-7 prayer room. We gather on a termly basis for Worship Nights and Jacob's Ladder events where we push into worship, intercede for our town and press into the presence of the Holy Spirit.

#### Financial Review

Income from members has fallen slightly compared with the previous year £294,075 (2021: £311,012) total income has remained similar to the previous year £300,934 (2021: £320,736). Total expenditure has increased due to a the Charity funding more event activities than in the previous year and also building the staff team. The statement of financial activities shows net income on unrestricted funds of £1,722 (2021: £61,311) and overall net income of £1,722 (2021: £61,311). All restricted funds are held in the acquisition value of the St Peter's premises, with the reserve for the future maintenance requirements of the building now being held by other partners.

Total reserves at 31 August 2022 stood at £775,759 (2021: £774,037) including £485,124 (2021: £485,124) restricted funds.

#### Reserves

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be sufficient to cover a minimum of three months' salaries. The current level of free reserves is £160,265 which is in line with this policy.

## Open Heaven Church

### Report of the Trustees for the year ended 31 August 2022 (Continued)

#### Risk Management

All major insurable risks are subject to normal Churches and employer's insurance. Annual reviews of risk, such as health and safety are undertaken by the Trustees in conjunction with employees and volunteers.

#### Structure, Governance and Management

Open Heaven Church is a Charitable Company limited by guarantee, incorporated on 5 May 2010 and registered as a Charity on 14 June 2007. The organisation was formerly a Charitable Trust by the same name and the company took responsibility of its activities on 1 April 2008. The company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

#### The Board

We appoint Trustees on an irregular basis, when doing so we look for two criteria:

1. A good knowledge of the Charity and its purposes.
2. Appropriate skills and competencies to complement existing strengths.

To support Trustees existing competencies, we refer them to web based training materials appropriate to their role.

#### Statement of Trustees' Responsibilities

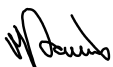
The Trustees (who are also directors of Open Heaven Church for purposes of company law) are responsible for preparing the 'Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Directors and Trustees on 10/02/2023 and signed on its behalf by:



**N J Davis - Trustee**

## **Independent Examiner's Report to the Trustees of Open Heaven Church**

I report to the Charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2022 which are set out on pages 6 to 14.

### **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 Charitable Company'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 that in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give an 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared 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.



D I Hotchkiss FCA FCCA

Wilkes Tranter & Co Limited  
Chartered Accountants  
Brook House  
Moss Grove  
Kingswinford  
West Midlands  
DY6 9HS

Date: 10 February 2023

## Open Heaven Church

**Statement of Financial Activities (including Income and Expenditure Account)  
for the year ended 30 August 2022**

	<b>Notes</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2022 £</b>	<b>Total Funds 2021 £</b>
<b>Income</b>					
Income and endowments from:					
Donations and legacies	3	294,075	-	294,075	311,012
Charitable activities	4	6,728	-	6,728	7,809
Government grants		-	-	-	1,911
Investments (bank interest)		131	-	131	4
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income		300,934	-	300,934	320,736
		=====	=====	=====	=====
<b>Expenditure on:</b>					
Charitable activities	5	299,212	-	299,212	259,425
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		299,212	-	299,212	259,425
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income</b>		1,722	-	1,722	61,311
<b>Reconciliation of funds</b>					
Balance at 1 September 2021		288,913	485,124	774,037	712,726
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>		290,635	485,124	775,759	774,037
		=====	=====	=====	=====

All income resources and resource expended derive from continuing activities.

The Church has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 14 form an integral part of these financial statements.



**Open Heaven Church**  
**Balance Sheet at 31 August 2022**

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	9		615,494		618,108
<b>Current assets</b>					
Debtors	10	64,894		32,412	
Cash at bank and in hand		104,047		135,767	
		168,941		168,179	
<b>Creditors (amounts falling due within one year)</b>	11	(8,676)		(12,250)	
<b>Net current assets</b>			160,265		155,929
<b>Net assets</b>			775,759		774,037
			=====		=====
<b>The Funds of the Charity:</b>					
<b>Restricted funds</b>	16		485,124		485,124
<b>Unrestricted funds</b>					
Unrestricted income funds	16		290,635		288,913
<b>Total Charity funds</b>			775,759		774,037
			=====		=====

For the financial year ended 31 August 2022, the Charity was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of the year and its income and expenditure for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the Charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the Board of Directors and Trustees on ...10/02/2023... and signed on its behalf by:



N J Davis - Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

## Open Heaven Church

### Notes to the Financial Statements for the year ended 31 August 2022

#### 1 General information

Open Heaven Church is a company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and administrative details. Details of the Charity's operations are provided in the Report of the Trustees.

#### 2 Accounting policies

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

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

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared, under the historical cost convention in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019 (FRS 102)) and comply with these Charities (Accounts and Reports) Regulation 2005 issued under the Charities Act 2011.

These financial statements have been prepared in compliance with provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

##### **Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

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

Designated funds are unrestricted funds set aside at the discretion of the Trustees for specific purposes. Further details of each fund are disclosed in Note 17.

##### **Income**

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

##### **Donated services or facilities**

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable, and material. Their estimated value is based upon the nature of the service.

Income from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

##### **Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

## Open Heaven Church

### Notes to the Financial Statements for the year ended 31 August 2022

#### 2 Accounting policies (continued)

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### Support cost

As a small Charity with a single significant activity, the allocation of support costs across activities is not applicable.

#### Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the costs of any legal advice to Trustees on governance or constitutional matters.

#### Fixed assets

Assets are capitalised if their useful economic life exceeds one year. Individual fixed assets costing £500 or more are initially recorded at cost.

#### Depreciation

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:

Fixtures, fittings and equipment	33 1/3% straight line basis
Plant and machinery - other equipment	12.5% straight line basis
Plant and machinery - stage equipment	20% straight line basis
Plant and machinery - St Peter's kitchen equipment	10% straight line basis
Land and buildings	Not depreciated

Fixed assets are included in the balance sheet at revalued amounts.

#### Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

#### Pensions

The Charity operates a defined contribution pension scheme for its employees.

#### Taxation

As a Registered Charity, the company is exempt from income and corporation tax as all of its income has been applied for charitable purposes.

## Open Heaven Church

## Notes to the Financial Statements for the year ended 31 August 2022

## 3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Appeals and donations	254,393	-	254,393	269,021
Gift Aid	39,682	-	39,682	41,991
	<hr/>	<hr/>	<hr/>	<hr/>
	294,075	-	294,075	311,012
	=====	=====	=====	=====

## 4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>Christian mission and social action</b>				
Community activities	680	-	680	2,125
Women's Ministry	480	-	480	-
Youth	380	-	380	-
Other church events	5,188	-	5,188	5,684
	<hr/>	<hr/>	<hr/>	<hr/>
	6,728	-	6,728	7,809
	=====	=====	=====	=====

## 5 Details of charitable activities

	Direct Costs £	Support £	Total Funds 2022 £	Total Funds 2021 £
Employment costs	183,462	-	183,462	173,076
Church activities	33,395	-	33,395	15,329
Subscriptions	-	6,334	6,334	6,036
Ignite course costs	-	-	-	17
Gifts and donations	-	21,372	21,372	20,513
Establishment costs	-	22,234	22,234	22,069
Repairs and maintenance	-	-	-	118
Book keeping	-	11,856	11,856	9,957
Printing, postage and stationery	-	472	472	294
IT costs	-	2,407	2,407	250
Travel and subsistence	-	4,239	4,239	296
Advertising and promotion	-	3,672	3,672	1,936
Bank charges	-	2,076	2,076	1,527
Depreciation	-	5,693	5,693	5,607
<u>Governance costs:</u>				
Independent Examiner's fee	-	2,000	2,000	2,400
	<hr/>	<hr/>	<hr/>	<hr/>
	216,857	82,355	299,212	259,425
	=====	=====	=====	=====

# Open Heaven Church

## Notes to the Financial Statements for the year ended 31 August 2022

### 6 Trustees' remuneration and expenses

No Trustee or person related or connected to them received any remuneration or expenses from the Charity during the year.

### 7 Net income

	2022 £	2021 £
Depreciation of tangible fixed assets	5,693 =====	5,607 =====

### 8 Employees' remuneration

The average number of persons employed by the Charity (including Trustees) during the year was as follows:

	2022 No.	2021 No.
Charitable activities	5.63	5.93
Average number of staff employed (headcount)	15.00 =====	13.66 =====

The aggregate payroll costs of these persons were as follows:

	2022 £	2021 £
Wages and salaries	166,004	163,127
Social security	7,735	3,887
Pension costs	5,863	5,759
	=====	=====
	179,602	172,773

No employees received emoluments of more than £60,000 during the year (2021 - Nil).

## Open Heaven Church

## Notes to the Financial Statements for the year ended 31 August 2021

## 9 Fixed assets

	Freehold interest in land and buildings (including heritage assets) £	Plant and machinery (including motor vehicles) £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 September 2021	607,400	16,850	15,492	639,742
Additions	-	1,387	1,692	3,079
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2022	607,400	18,237	17,184	642,821
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 September 2021	-	11,998	9,636	21,634
Charge for the year	-	1,252	4,441	5,693
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2022	-	13,250	14,077	27,327
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 August 2022	607,400	4,987	3,107	615,494
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 August 2021	607,400	4,852	5,856	618,108
	<hr/>	<hr/>	<hr/>	<hr/>

## 10 Debtors

	2022 £	2021 £
Other debtors	-	12,015
Prepayments and accrued income	64,894	20,397
	<hr/>	<hr/>
	64,894	32,412
	<hr/>	<hr/>

## Open Heaven Church

## Notes to the Financial Statements for the year ended 31 August 2022

11 **Creditors (amounts falling due within one year)**

	<b>2022</b>	<b>2021</b>
	£	£
Trade creditors	4,701	8,026
Other creditors	1,975	2,424
Accruals and deferred income	2,000	1,800
	<hr/>	<hr/>
	8,676	12,250
	=====	=====

12 **Members' liability**

The Charity is a private limited company by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

13 **Operating lease commitments**

As at 31 August 2022 the Charity had future minimum lease commitments as follows:

	<b>2022</b>	<b>2021</b>
	£	£
Not later than 1 year	-	892
Later than 1 year and not later than 5 years	-	-
	<hr/>	<hr/>
	-	892
	=====	=====

14 **Related parties**

Donations totalling £10,040 were made to the Charity by 4 Trustees during the year (2021: £12,000 by 4 Trustees).

15 **Controlling entity**

The Charity is controlled by the Trustees.

## Open Heaven Church

## Notes to the Financial Statements for the year ended 31 August 2022

## 16 Analysis of funds

	At 1 Sept. 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 Aug. 2022 £
<b>Designated Funds</b>					
Church Plant Fund	6,600	-	-	-	6,600
<b>General Funds</b>					
Unrestricted income fund	282,313	300,934	(299,212)	-	284,035
<b>Total Unrestricted income funds</b>	288,913	300,934	(299,212)	-	290,635
<b>Restricted Funds</b>					
Shared Church Building Project	485,124	-	-	-	485,124
<b>Total Restricted funds</b>	485,124	-	-	-	485,124
	774,037	300,934	(299,212)	-	775,759
	=====	=====	=====	=====	=====

Unrestricted funds are used for any purpose deemed suitable by the Charity in pursuance of its main objects, including contributing to any restricted funds held by the Charity.

Designated funds have been put aside to fund Church plant from general funds.

**Shared Church Building Project** - these are incoming resources restricted to funding the Charity's proportion of capital costs and operating expenses concerning the Church Property Share Agreement in respect of St Peter's Church, Loughborough described elsewhere in these accounts.

## 17 Net assets by fund

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Tangible assets	130,370	485,124	615,494	618,108
Current assets	168,941	-	168,941	168,179
Creditors (amounts falling due within one year)	(8,676)	-	(8,676)	(12,250)
<b>Net assets</b>	290,635	485,124	775,759	774,037
	=====	=====	=====	=====