

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Rhema UK & Ireland

(A company limited by guarantee)

Charity registration number: 1150046

Company registration number: 08106501

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

RHEMA UK & IRELAND

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RHEMA UK & IRELAND

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Kevin Hugh Fletcher Joel Taller Alan Morton John Grunewald Tobias Avery Deborah Eyitayo (appointed 27 April 2023)
Charity Registration Number	1150046
Company Registration Number	08106501
Registered Office	The charity is incorporated in England. 2 Broadbridge Business Centre Delling Lane Bosham PO18 8NF
Independent Examiner	G W Schulz FCMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham PO18 8NF
Bankers	Barclays Leicester LE87 2BB

RHEMA UK & IRELAND

TRUSTEES' REPORT

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

Structure, governance and management

Nature of governing document

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 14/6/2012.

Recruitment and appointment of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and activities

Policies and objectives

Rhema UK & Ireland's charitable purposes as set out in the company's Memorandum and Articles of Association are to:

- Advance the Christian faith in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.
- Relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of counseling and support in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.
- Advance education in such ways and in such parts of the United Kingdom or the world as the Trustees from time to time may think fit.

These objects are being accomplished in two main areas:

- Training - Through Bible Colleges, Training Conferences and providing Christian teaching material, individuals are trained in foundational Christian doctrines as well as receiving specific training for Christian ministry.
- Churches - Through the planting of local churches as well as assisting other churches and Christian ministries through networking for mutual support and strengthening.

Public benefit

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

RHEMA UK & IRELAND

TRUSTEES' REPORT

Activities for achieving objectives

The main activities in relation to the above objectives are:

1. The operation of Rhema Bible Colleges in the following locations:
 - a. London England
 - b. Manchester England

All campuses were operated as online schools during 2023. Online classes are provided every three weeks with a short break during the summer. The programme takes three years to complete with students receiving Diplomas after completion.

Since 2011 Rhema Bible College in the United Kingdom has awarded 195 Certificates of Completion and 210 Diplomas. Over fifteen graduates are currently pastoring churches while many others are serving in important staff and/or leadership positions in their local churches as well as being an influential Christian witness in their communities and through marketplace ministry. Because service is an important part of the ethos of Rhema UK & Ireland most students, upon completion of their studies, are very faithful to support their local churches and other Christian ministries through service and outreach programmes in the United Kingdom and around the world.

At the end of 2023 we had 63 students enrolled to study in our programme.

It is intended during 2024 to start planning for a return to an in-person offering for Rhema Bible College either in the autumn or January 2025.

2. Partnering with DCPI (Dynamic Church Planting International) to provide church planting training in the UK and Ireland. RUKI began a partnership with DCPI in April 2012. Since that time RUKI has offered training at different locations in the United Kingdom and other locations around the world. These are provided free of charge.

During 2022 leadership for the DCPI partnership was handed over to Alan (Trustee) and Claire Morton who certified as DCPI Master Trainers in April 2023 and began to deliver training, they held the first UK Vision Summit in Manchester in June 2023 and 2 other courses throughout the year. On top of this Alan and Claire recorded an updated Church Planting Essentials Class for RBC that fully meets the latest requirements for a DCPI CPE certificate for participants.

The vision summit started to bring together leaders from different expressions of the church to think more actively about church planting in the UK & Ireland. RUKI partnered with DCPI and GoChurch Manchester to fund and deliver the summit. The DCPI World Zone leaders for Europe spoke and inspired the attendees. A second vision summit is planned for 2024, further training for churches/leaders and Alan and Claire aim to certify a number of DCPI trainers in 2024.

3. Rhema UK & Ireland began hosting Rhema and Friends events in 2011. These events exist for the purpose of joining together Rhema Bible College alumni, students, and those interested in the mission of Rhema UK & Ireland for Biblical exhortation, prayer, fellowship, mutual encouragement, and networking.

These events have now evolved into "Ignite" Events and are held 2 or 3 times per year in both the Northwest and South part of England.

RHEMA UK & IRELAND

TRUSTEES' REPORT

In 2023 "Ignite" Events expanded into Ireland and now align to the English schedule of one being held in the spring and one in the late autumn each year. The Irish events have been hosted by Island Church in Dundalk and have been a great success, bringing together Rhema family and new friends hungry for the preaching of the word of God and the move of the Holy Spirit.

4. Rhema UK & Ireland is actively supporting and facilitating the planting churches in the United Kingdom & Ireland through DCPI training and supporting new church plants. The vision is to see a network of churches vitally connected to the overall mission and vision of Rhema UK & Ireland.

Achievements and performance

The year 2023, continued to be a time of re-establishing foundations and building team that would enable us to move forward robustly.

We appointed Debbie Eytayo as a trustee during 2023. Debbie brings a wealth of experience to the trustee team with many years working in the arena of Human Resources and currently the Director of HR for an NHS Trust.

Following the loss of the majority of the team in 2022 and the change in leadership, the vision and objectives were reviewed and started to be embedded more effectively in 2023. A leadership team was put in place toward the end of 2022 and met regularly during 2023 to support working towards our objectives.

The leadership team has generally worked well enabling greater focus in key areas. The biggest challenge is gaining some real progress on intentional student recruitment. Good ideas have been developed but implementation has lacked the appropriate capacity.

During 2023 we struggled with a variety of administrative changes, keeping the school running well and had limited capacity to develop volunteers to grow the team. During this time Nicola and Pamela continued to deliver the majority of the activity required to keep operations running while we started to plan for 2024.

All staff and leadership are continuing to work in a hybrid manner with some meetings through Zoom and others in person. While the Directors are based in the south of England the administrative team is in Northern Ireland and members of the leadership team are from around the UK.

Financial review

Income for the year amounted to £71,801 (2022: £67,754) and expenditure £83,149 (2022: £245,769). The surplus was added to funds brought forward, with general funds being £70,392 at the year end.

Policy on reserves

The trustees have determined that, in line with their belief that God provides for the work to which He calls His people, no reserves should be maintained for the work of the charity.

RHEMA UK & IRELAND

TRUSTEES' REPORT

Plans for future periods

During 2024 it is intended that we plan to launch a new Flexible Learning Programme (FLP) to work alongside the online programme we have running now. FLP will allow us to start delivering in-person classes again which will add value to the students. It is intended that we will start this either in September 2024 or January 2025 depending on how the planning and implementation work proceeds and our capacity limitations.

We expect to certify a number of DCPI trainers (including Toby and Michele), host another vision summit and run several DCPI trainings throughout the year.

RHEMA UK & IRELAND

TRUSTEES' REPORT

Statement of Responsibilities

The Trustees (who are also the directors of Rhema UK & Ireland for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 its 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 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, comprising FRS 102 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can 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.

Small companies provision statement

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

Approved by the Trustees of the charity on 23 September 2024 and signed on its behalf by:

.....
Tobias Avery
Trustee

RHEMA UK & IRELAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RHEMA UK & IRELAND

I report to the charity Trustees on my examination of the accounts of Rhema UK & Ireland for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's Trustees of Rhema UK & Ireland (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 Rhema UK & Ireland are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Rhema UK & Ireland as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
G W Schulz FCMA

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

23 September 2024

RHEMA UK & IRELAND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	28,744	28,744	21,974
Charitable activities	4	<u>43,057</u>	<u>43,057</u>	<u>45,780</u>
Total income		<u>71,801</u>	<u>71,801</u>	<u>67,754</u>
Expenditure on:				
Charitable activities	5	<u>83,149</u>	<u>83,149</u>	<u>245,769</u>
Total expenditure		<u>83,149</u>	<u>83,149</u>	<u>245,769</u>
Net expenditure		<u>(11,348)</u>	<u>(11,348)</u>	<u>(178,015)</u>
Net movement in funds		(11,348)	(11,348)	(178,015)
Reconciliation of funds				
Total funds brought forward		<u>81,740</u>	<u>81,740</u>	<u>259,755</u>
Total funds carried forward	12	<u><u>70,392</u></u>	<u><u>70,392</u></u>	<u><u>81,740</u></u>

The notes on pages 10 to 18 form an integral part of these financial statements.

RHEMA UK & IRELAND
REGISTERED NUMBER: 08106501
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	<u>1,198</u>	<u>2,398</u>
		<u>1,198</u>	<u>2,398</u>
Current assets			
Debtors	10	4,956	7,255
Cash at bank and in hand		<u>65,520</u>	<u>75,073</u>
		70,476	82,328
Creditors: Amounts falling due within one year	11	<u>(1,282)</u>	<u>(2,986)</u>
Net current assets		<u>69,194</u>	<u>79,342</u>
Net assets		<u>70,392</u>	<u>81,740</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>70,392</u>	<u>81,740</u>
Total funds	12	<u>70,392</u>	<u>81,740</u>

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 18 were approved by the Trustees, and authorised for issue on 23 September 2024 and signed on their behalf by:

.....
Tobias Avery
Trustee

The notes on pages 10 to 18 form an integral part of these financial statements.

RHEMA UK & IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Rhema UK & Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

RHEMA UK & IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

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.

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.

Grant expenditure

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

RHEMA UK & IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Sound equipment	25% on cost
Fixtures and fittings	25% on cost
Computer equipment	33% on cost

Debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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.

RHEMA UK & IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Pensions and other post retirement obligations

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

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

Financial instruments

The company only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations	28,744	28,744	20,877
Gift aid reclaimed	-	-	1,097
	<u>28,744</u>	<u>28,744</u>	<u>21,974</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Tuition fees	<u>43,057</u>	<u>-</u>	<u>43,057</u>	<u>45,780</u>

RHEMA UK & IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

5 Expenditure on charitable activities

		Unrestricted funds General	Total 2023	Total 2022
	Note	£	£	£
Premises costs		1,801	1,801	5,876
Events		2,716	2,716	-
Hospitality		4,104	4,104	3,729
Equipment		330	330	119
Travel and accommodation		7,289	7,289	5,869
Advertising		4,856	4,856	1,833
Printing stationery and		6,254	6,254	8,722
Telephone and internet		473	473	867
Insurance		1,208	1,208	1,139
Legal & professional		657	657	35
Bank charges		360	360	367
Sundry expenses		326	326	297
Independent examination		1,044	1,044	990
Depreciation		1,200	1,200	1,200
Grant funding of activities	6	14,956	14,956	160,303
Staff costs	8	35,575	35,575	54,423
		<u>83,149</u>	<u>83,149</u>	<u>245,769</u>

RHEMA UK & IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2023	2022	2023	2022
	£	£	£	£
Grants	<u>13,376</u>	<u>144,303</u>	<u>1,580</u>	<u>16,000</u>

7 Trustees remuneration and related party transactions

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2022: One Trustee received remuneration of £14,500, his wife also received remuneration amounting to £4,500 and his son received honoraria amounting to £6,000)

The only other payments made to the Trustees, or any person connected with them, consisted of reimbursements of expenditure incurred on behalf of the charity in furthering the charity's objects.

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	33,899	52,200
Pension costs	<u>1,676</u>	<u>2,223</u>
	<u>35,575</u>	<u>54,423</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Staff	<u>2</u>	<u>3</u>

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

RHEMA UK & IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Sound equipment £	Total £
Cost				
At 1 January 2023	2,826	5,898	3,777	12,501
At 31 December 2023	2,826	5,898	3,777	12,501
Depreciation				
At 1 January 2023	2,826	3,500	3,777	10,103
Charge for the year	-	1,200	-	1,200
At 31 December 2023	2,826	4,700	3,777	11,303
Net book value				
At 31 December 2023	-	1,198	-	1,198
At 31 December 2022	-	2,398	-	2,398

10 Debtors

	2023 £	2022 £
Accrued income	-	7,255
Other debtors	4,956	-
	<u>4,956</u>	<u>7,255</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	1,607
Other creditors	348	499
Accruals	934	880
	<u>1,282</u>	<u>2,986</u>

RHEMA UK & IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

12 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General				
General Fund	<u>81,740</u>	<u>71,801</u>	<u>(83,149)</u>	<u>70,392</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General				
General Fund	34,536	66,316	(19,112)	81,740
Restricted funds				
Rhema Family Church	174,292	-	(174,292)	-
His Life Church	<u>50,927</u>	<u>1,438</u>	<u>(52,365)</u>	<u>-</u>
	<u>225,219</u>	<u>1,438</u>	<u>(226,657)</u>	<u>-</u>
Total funds	<u>259,755</u>	<u>67,754</u>	<u>(245,769)</u>	<u>81,740</u>

RHEMA UK & IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	1,198	1,198
Current assets	70,476	70,476
Current liabilities	<u>(1,282)</u>	<u>(1,282)</u>
Total net assets	<u>70,392</u>	<u>70,392</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	2,398	2,398
Current assets	82,328	82,328
Current liabilities	<u>(2,986)</u>	<u>(2,986)</u>
Total net assets	<u>81,740</u>	<u>81,740</u>