

Company registration number: 4682749

Charity registration number: 1152966

Arkwright Meadows Community Gardens

known as

AMC Gardens

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Arkwright Meadows Community Gardens

known as AMC Gardens

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Arkwright Meadows Community Gardens

known as AMC Gardens

Reference and Administrative Details

Trustees

Robert Diamond, Chair
Wendy Whiley, Vice Chair
Zoe Pallis, Treasurer
Renate Hallet
Christopher Pryke Hendy
Hannah Bailey
Amy Phipps
Karen Warner
Magdalena Rucic
Rebecca Ciarla
Emil Bobok

Secretary

Steph Dall'Omo

Senior Management Team

Sally Rootham, Volunteer co-ordinator
Rachel Smith, Community Engagement Officer
Esme Armor, Community gardener
Kathleen Pollitt, Community gardener
Stephanie Dall'Omo, Finance worker
Claire Simpson, Activities co-ordinator
Eleanor Kirkwood, Funding & admin worker
Steve McLaughlin, Play leader
Natalie Hurst, Play worker

Charity Registration Number

1152966

Company Registration Number

4682749

Registered Office

Kirkby Gardens
The Meadows
NOTTINGHAM
NG2 2HZ

Independent Examiner

John O'Brien, employee of
Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Arkwright Meadows Community Gardens

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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 March 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Robert Diamond, Chair
	Wendy Whiley, Vice Chair (appointed 16 May 2023)
	Zoe Pallis, Treasurer
	Renate Hallet
	Christopher Pryke Hendy
	Hannah Bailey
	Gemma Hale (resigned 17 October 2023)
	Amy Phipps
	Karen Warner
	Magdalena Rupcic (appointed 6 November 2023)
	Rebecca Ciarla (appointed 23 November 2023)
	Emil Bobok (appointed 11 September 2023)
Secretary:	Steve Collins (resigned 30 January 2024)
	Steph Dall'Omo (appointed 30 January 2024)

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 28/02/2003 and most recently amended 22/05/13. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees are usually recruited from our pool of local volunteers. Interested Trustees are invited to attend and observe a Trustees Meeting and then to meet the Admin Officer to be made aware of their duties and responsibilities. They are then formally accepted at our Annual General Meeting.

Objectives and activities

Objectives, strategies and activities

The principal objects of the company are:

- to advance education and training and relieve unemployment;
- the relief of poverty, the promotion of health and the provision of recreation and leisure facilities in the interests of social welfare, in particular through the promotion of a horticultural project for the benefit of the inhabitants of The Meadows, Nottingham.

Arkwright Meadows Community Gardens

known as AMC Gardens

Trustees' Report

Activities

To develop the Gardens as a community led food growing project. The Gardens run a variety of events and activities including volunteer learning sessions and large public events. We engage with the Meadows community through a programme of health and wellbeing activities for all ages and its broad demographic.

Achievements and performance

In addition to the outcomes and activities funded through the Lottery Reaching Communities grant the Gardens continues to remain open to the public for the sale of fresh fruit and vegetables as well as plant sales. The large events and some of our smaller activities and workshops remain very popular. This year, our cook and eat session has proved extremely popular and over 60's ArtSpeak group continues to thrive. Our Kids Club on a Thursday afternoon has again been successful with all places available currently being taken up. Many local families have been supported through our Saturday morning Family Sessions and holiday sessions.

Once again it has been a very successful year for the Gardens which are now in their 20th year. To help us in achieving this success we would like to thank all our volunteers, staff and visitors. We would also like to thank the National Lottery Community Fund for the continuation funding of the 'Growing Well Together' project, Children in Need for the funding of our Kids Club, and other funders including the Freemasons (for works on site) and the Lottery Awards for All.

Public benefit

We provide a unique inner city space for health, education, activity, recreation and training; we encourage people to grow and eat healthier food and to take part in activities to improve their skills and to work together. Meadows residents will have improved understanding, greater interaction and social cohesion within this diverse community. Others including vulnerable and long term unemployed adults will acquire new skills, tangible achievements and improved prospects. Other socially isolated people will report reduced isolation leading to improved emotional, physical and mental well being.

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.

Financial review

The financial position of the Gardens remains healthy and all expenditure is within the budget forecasts. The 'Growing Well Together' Lottery funded project ends in 31/10/2024 and the Trustees are aware that there needs to be sufficient in reserves to temporarily sustain the Gardens in the event of there being no further successful funding bids, or to pay out redundancy in the event that insufficient funding can be found in the long term.

Policy on reserves

Our reserves would cover approximately 6 months running costs, assuming no changes and no redundancy payouts, which is in-line with our current policy. Ideally, we would like to increase our reserves to 9 months running costs, though this may take time.

Arkwright Meadows Community Gardens

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Trustees' Report

Major risks and management of those risks

Financial risk

Our main financial risk is that we are heavily reliant on funding, due to the nature of this project and the area which it serves. As many of the people we serve are from low to extremely low income households, we would find it difficult to become self-sustaining with our current model of operation. Also, grant funding has become increasingly competitive due to local council budget cuts.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Arkwright Meadows Community Gardens 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". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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.

The annual report was approved by the trustees of the charity on 18 November 2024 and signed on its behalf by:



Robert Diamond
Trustee

Arkwright Meadows Community Gardens

known as AMC Gardens

Independent Examiner's Report to the trustees of Arkwright Meadows Community Gardens ('the Company')

Independent examiner's report to the trustees of Arkwright Meadows Community Gardens ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024.

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').

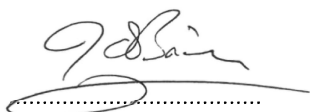
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 that in any material respect:

1. accounting records were not kept in respect of the Company 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.



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 03/12/2024

Arkwright Meadows Community Gardens

known as AMC Gardens

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	13,633	-	13,633	15,306
Charitable activities	3	12,924	107,333	120,257	90,378
Total income		26,557	107,333	133,890	105,684
Expenditure on:					
Charitable activities	9	(15,660)	(123,769)	(139,429)	(127,568)
Total expenditure		(15,660)	(123,769)	(139,429)	(127,568)
Net income/(expenditure)		10,897	(16,436)	(5,539)	(21,884)
Net movement in funds		10,897	(16,436)	(5,539)	(21,884)
Reconciliation of funds					
Total funds brought forward		137,834	40,376	178,210	200,094
Total funds carried forward	16	148,731	23,940	172,671	178,210

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	15,306	-	15,306
Charitable activities	3	10,662	79,716	90,378
Total income		25,968	79,716	105,684
Expenditure on:				
Charitable activities	9	(81,554)	(46,014)	(127,568)
Total expenditure		(81,554)	(46,014)	(127,568)
Net (expenditure)/income		(55,586)	33,702	(21,884)
Net movement in funds		(55,586)	33,702	(21,884)
Reconciliation of funds				
Total funds brought forward		193,420	6,674	200,094
Total funds carried forward	16	137,834	40,376	178,210

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for the period is shown in note 16.

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

Arkwright Meadows Community Gardens

known as AMC Gardens

(Registration number: 4682749)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	83,435	93,535
Current assets			
Debtors	13	2,584	3,606
Cash at bank and in hand	14	88,315	82,430
		90,899	86,036
Creditors: Amounts falling due within one year	15	(1,663)	(1,361)
Net current assets		89,236	84,675
Net assets		172,671	178,210
Funds of the charity:			
Restricted income funds			
Restricted funds	16	23,940	40,376
Unrestricted income funds			
Unrestricted funds		148,731	137,834
Total funds	16	172,671	178,210

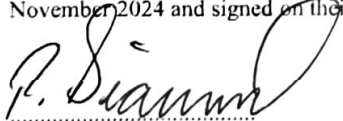
For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 6 to 16 were approved by the trustees, and authorised for issue on 18 November 2024 and signed on their behalf by:



Robert Diamond
Trustee

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

Arkwright Meadows Community Gardens

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Notes to the Financial Statements for the Year Ended 31 March 2024

1 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

Arkwright Meadows Community Gardens 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 financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

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.

Arkwright Meadows Community Gardens

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Notes to the Financial Statements for the Year Ended 31 March 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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.

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.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets with a cost exceeding £500 over their expected useful lives on a straight line basis.

Asset class	Depreciation method and rate
Land & buildings	Variable
Furniture & equipment	20.0%
Computer equipment	33.3%

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Arkwright Meadows Community Gardens

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Notes to the Financial Statements for the Year Ended 31 March 2024

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.

Fund structure

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

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	11,464	11,464	11,500
Donations from individuals	1,899	1,899	3,806
Gift aid reclaimed	270	270	-
	<u>13,633</u>	<u>13,633</u>	<u>15,306</u>

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	General £	£	£	£
Events & activities	308	-	308	1,082
Fees & room hire	5,596	-	5,596	4,711
Sales	6,595	-	6,595	4,869
Grants & donations	-	107,333	107,333	79,716
Sundry income	425	-	425	-
	<u>12,924</u>	<u>107,333</u>	<u>120,257</u>	<u>90,378</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
National Lottery Community Fund	-	67,860	67,860
Children in Need	-	7,500	7,500
Garfield Weston	-	10,000	10,000
Thomas Farr	-	3,000	3,000
Awards for all	-	18,973	18,973
Wesleyan fund	9,964	-	9,964
Social farms and gardens	1,500	-	1,500
Gift aid	270	-	270
Sundry grants & donations	1,899	-	1,899
	<u>13,633</u>	<u>107,333</u>	<u>120,966</u>

5 Trustees remuneration and expenses

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

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

6 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2024 £	2023 £
Independent examination	900	865
Other financial services	1,154	949
	<u>2,054</u>	<u>1,814</u>

7 Taxation

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

8 Charity status

The charity is a company limited by guarantee 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.

Arkwright Meadows Community Gardens

known as AMC Gardens

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Activities	-	2,750	2,750	4,482
Broadband & line rental	-	-	-	741
Engagement	-	3,900	3,900	395
Depreciation	-	12,090	12,090	11,692
Waste disposal	-	550	550	546
Gardening	-	6,033	6,033	1,890
Fundraising costs	-	201	201	106
Insurance	-	1,245	1,245	1,197
IT & website	-	699	699	1,632
Sundry expenses	-	71	71	224
Legal & professional	192	171	363	1,645
Payroll fees	55	1,318	1,373	2,129
Postage	-	-	-	6
Publications & subscriptions	-	-	-	30
Shop	-	-	-	47
Site	7,470	1,977	9,447	6,411
Stationery & copying	-	408	408	22
Telephone	-	758	758	-
Training & conference	55	32	87	134
Travel & subsistence	60	36	96	-
Utilities	-	1,803	1,803	1,796
Volunteers expenses	-	1,340	1,340	1,541
Wages, NI & pension	7,828	87,776	95,604	89,363
Catering costs	-	495	495	733
Equipment	-	116	116	806
	<u>15,660</u>	<u>123,769</u>	<u>139,429</u>	<u>127,568</u>

Arkwright Meadows Community Gardens

known as AMC Gardens

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>12,090</u>	<u>11,692</u>

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	93,088	87,232
Pension costs	<u>2,516</u>	<u>2,131</u>
	<u>95,604</u>	<u>89,363</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Average number of employees	<u>10</u>	<u>10</u>

5 (2023 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,516 (2023 - £2,131).

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

The total employee benefits of the key management personnel of the charity were £95,604 (2023 - £84,588).

Arkwright Meadows Community Gardens

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Notes to the Financial Statements for the Year Ended 31 March 2024

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2023	242,975	3,915	587	247,477
Additions	-	1,990	-	1,990
At 31 March 2024	242,975	5,905	587	249,467
Depreciation				
At 1 April 2023	149,440	3,915	587	153,942
Charge for the year	11,692	398	-	12,090
At 31 March 2024	161,132	4,313	587	166,032
Net book value				
At 31 March 2024	81,843	1,592	-	83,435
At 31 March 2023	93,535	-	-	93,535

13 Debtors

	2024 £	2023 £
Trade debtors	1,197	2,358
Prepayments	1,387	1,248
	2,584	3,606

14 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	165	44
Cash at bank	88,150	82,386
	88,315	82,430

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	1,663	1,361

Arkwright Meadows Community Gardens

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Notes to the Financial Statements for the Year Ended 31 March 2024

16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General	137,834	26,557	(15,660)	148,731
Restricted funds				
Kids Club	-	7,500	(6,667)	833
Growing partners	40,376	99,833	(117,102)	23,107
Total restricted funds	<u>40,376</u>	<u>107,333</u>	<u>(123,769)</u>	<u>23,940</u>
Total funds	<u>178,210</u>	<u>133,890</u>	<u>(139,429)</u>	<u>172,671</u>

The specific purposes for which the funds are to be applied are as follows:

Kids Club: Funded by Children in need, provides afternoon gardening and social activities for local children.

Growing Partners: Funded by the National lottery, builds partnership working within the local community.

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General	193,420	25,968	(81,554)	137,834
Restricted				
Kids Club	6,674	10,500	(17,174)	-
Growing partners	-	69,216	(28,840)	40,376
Total restricted funds	<u>6,674</u>	<u>79,716</u>	<u>(46,014)</u>	<u>40,376</u>
Total funds	<u>200,094</u>	<u>105,684</u>	<u>(127,568)</u>	<u>178,210</u>

Arkwright Meadows Community Gardens

known as AMC Gardens

Notes to the Financial Statements for the Year Ended 31 March 2024

17 Analysis of net assets between funds

	Unrestricted		2024
	General £	Restricted £	Total funds £
Tangible fixed assets	83,435	-	83,435
Current assets	65,616	25,283	90,899
Current liabilities	(320)	(1,343)	(1,663)
Total net assets	<u>148,731</u>	<u>23,940</u>	<u>172,671</u>

	Unrestricted		2023
	General £	Restricted £	Total funds £
Tangible fixed assets	93,535	-	93,535
Current assets	44,299	41,737	86,036
Current liabilities	-	(1,361)	(1,361)
Total net assets	<u>137,834</u>	<u>40,376</u>	<u>178,210</u>

18 Related party transactions

There were no related party transactions in the year.