

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
St Agnes Miners and Mechanics Institute
(2013)

BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

St Agnes Miners and Mechanics Institute
(2013)

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for the Year Ended 31 March 2024

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St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is the provision of and maintenance of a village hall for the use of inhabitants of the Parish of St Agnes and the neighbourhood.

Significant activities

The Charity, a CIO, is responsible for the management and operation of a building gifted to the local community as a 'village hall' which is to be used for the benefit of all local residents. Trustees are appointed to the CIO in line with its constitution. The Trustees are responsible for ensuring that the MMI is used in the manner laid down in the original deeds by the benefactor John Passmore Edwards. Activities include the provision of the village hall for any charitable purpose and for the benefit of the inhabitants of St Agnes, Cornwall as the Trustees of the Charity see fit.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planning activities will contribute to those aims and objectives.

The Charity is a not-for-profit organisation set up to provide facilities that meet the needs of the local population. It continues to seek ways to develop the usage of the MMI facilities. The day-to-day management of the MMI is effectively managed by the Operations Manager (OM). The Trust relies heavily on income generated from room lettings in the premises. The OM has established procedures that ensure the rooms are being used effectively and matched to the hirer's needs. The success of this strategy over the past few years is seen in the large number of regular and repeat bookings, particularly with local groups and clubs. The use of the facilities by the public has included:

- 1) Local government groups holding discussion seminars and also public information meetings.
- 2) Toddler groups for parents and their children.
- 3) Local art groups, writing groups and music groups regularly holding workshops.
- 4) A monthly community market has been established to enable local home based people to display and sell their goods. This has increased in size and usually occupies three spaces on each occasion it runs.
- 5) A community cafe providing a warm welcome and tasty fayre plus a venue for many within the parish as well as visitors to the parish.
- 6) A twice monthly 'Memory Café' for those affected by Dementia.
- 7) Private events such as birthday, anniversary, retirement parties, wakes and wedding receptions.
- 8) The monthly Community Cinemas, popular and successful events that support the upkeep of the building, as well as a monthly film programme. These have proved to be a successful social venture.
- 9) Local activity groups, eg Photography Club, Book Club and Art Club regularly use the rooms.
- 10) The Trust has linked up with Carn to Cove, a Cornish Charity specialising in putting small scale performance art into local communities. During this year the joint events have proved very successful in bringing live performances to the residents of St Agnes.
- 11) Other events, e.g. live folk music, Quiz nights, bingo and concerts.
- 12) We have a monthly supper event named 'Grub Club' which runs on the last Friday of the month and has proved very popular in the community.
- 13) We screened some of the Euros Football matches on our large screen which were also very popular.
- 14) The now well established 'Well-Being' Studios continues to thrive, attracting a wide range of the population. We have two rooms that have been adapted to facilitate activities such as Yoga, Pilates and other movement events. A wide range of courses are offered ranging from Yoga for Mums and toddlers to Ballet for adults. All the courses are well supported.

St Agnes Miners and Mechanics Institute
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Report of the Trustees
for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

Review of developments

At the start of the year, we were joined by Eliza Shaddad, in a new position of Bar and Events Coordinator. We identified that there was a need for this specialist position as the demand in the village was there. It has been an exciting year where we have increased the width and breadth of our events calendar, to include such things as poetry evenings, jazz and other musical genre evenings, film screenings with the director in attendance for Q&As, food events and pop-ups, childrens theatre, Open Studios and a Vintage Night Market. We look forward to a new calendar of events in the coming year.

Our fundraising grew and by the end of March 2024, we had several applications in to major funders. Our planned appeal to the local area for support is also well under way. We have continued to update our working groups, strategies and policies as an ongoing process of 'good practice' and we hope that by the end of 2024, all our staff will be on the Real Living Wage.

FINANCIAL REVIEW

Financial position

The attached financial statements show the current state of the finances. The deficit for the year is £15,531 (2023: £30,004 deficit).

Unrestricted reserves show a surplus of £117,206 (2023: £132,468 surplus), with restricted funds showing a surplus of £331,907 (2023: £332,176 surplus). Free reserves total £96,045 (2023: £107,696).

Reserves policy

As a result of selling the two properties in December 2020, the charity now has a fairly healthy unrestricted reserve of £117,206 however there are heavy demands on our finances partly due to the cost of living crisis which has seen some of our bills nearly double. Our reserves have decreased this year and we are keenly aware of the need to generate more income and continue to closely monitor our cash flow.

Financial Management

We review our financial position via our cashflow projection, a tool that enables us to monitor the expected (budget) against the actual which is presented by the finance team to all trustees and managers at a monthly meeting. This gives us a clear vision of where we are and provides discussion and action points going forward.

FUTURE PLANS

Capital Funding

The Trust is responsible for ensuring a very old building is fit for the purpose it is intended. This requires continual expenditure on maintaining the building and is an ongoing process. At the present time the building is able to meet the demands from the local population, but the Trust has identified areas that ideally require reparations to keep the building in good condition and well maintained. They have agreed that if any significant development is required this will only be undertaken if capital funding is available and where possible, Trustees will seek the opportunity to apply for external funding to match the Trust's input or research grants that will fund in full.

Fundraising

Having identified the need to increase our income, partly due to the cost of living crisis and partly because we are maintaining a 'Victorian-era' building, we have prioritised our fundraising efforts this year, and becoming 'grant ready'. We have also renewed our request for 'Friends of St Agnes MMI' to encourage local people to make regular donations to the Trust that can be supported through our gift aid scheme. We have set up a Fundraising subgroup that meets monthly and have made significant progress with this activity.

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Report of the Trustees
for the Year Ended 31 March 2024

Outreach Work

We have studied our demographic alongside reports published by Cornwall Council and identified that there is a portion of our local demographic that does not use the MMI. This has led to the decision to recruit for an Outreach and Volunteer Coordinator. We hope this position, when filled, will enable us to reach out and bring more people in to use the MMI, whether they have used us before but not recently, or not used us at all. We are excited to see where this will take us and hope that many new users will become aware of, and use the facilities and social events that we have to offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a CIO, controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

Recruitment and appointment of new trustees

At its incorporation in 2014 the charity (CIO) had three trustees. During this year there were some changes of trustee appointments resulting in us having as of March 2024, five Trustees. Our grateful thanks to those who have given us their time and expertise to help us move forward to where we are today.

As part of its constitution the Board of Trustees are charged, when considering the appointment of a Trustee, to consider persons with "skills, knowledge and experience needed for the effective administration of the CIO". A newly appointed Trustee engages in an induction programme that ensures a) they are aware of the aims and objectives of the Trust and b) are aware of their role and responsibilities as a Trustee governed by the Charity Commission. They are given a copy of Commission's Welcome Pack.

Organisational structure

In 2014, following approval from the Charity Commissioner to create a CIO to replace the existing Trust, St Agnes Miners & Mechanics Institute (2013), was incorporated and began the preparation for taking on the responsibilities and assets of the old Trust. From 1st April 2016, the new Trust assumed full responsibility for the operation and management of the assets of the old Trust, in particular the building known as the Miners & Mechanics Institute (MMI).

In February 2017, the Trust appointed a Community Development Manager, now called the Operations Manager, who has the responsibility for the day-to-day operation and management of the premises. The post is currently a part-time position.

Risk management

The trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156072

Principal address

18 Vicarage Road
St Agnes
TR5 0TL

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2024

Trustees

Ms A Jones (resigned 1.5.2023)
Mrs A Merrick (resigned 16.6.2023)
Mr A Dovey (resigned 11.9.2023)
Mr B Jackson
Mr M Holford (resigned 27.3.2024)
Ms H Owen
Mr N Clifton (resigned 18.5.2023)
Mr R Wilson (appointed 4.12.2023)
Ms S Quinn (appointed 4.12.2023)
Ms N King (appointed 4.12.2023)
Mr J D Cooper (appointed 13.6.2024)
Ms T Eden (appointed 4.12.2023) (resigned 28.2.2024)

Independent Examiner

Thomas Michael Tripp FCCA ACA
BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Solicitors

Nalders Solicitors
38-39 Lemon Street
Truro
TR1 2NA

Approved by order of the board of trustees on 5 December 2024 and signed on its behalf by

Ms S Quinn - Trustee

Independent Examiner's Report to the Trustees of
St Agnes Miners and Mechanics Institute
(2013)

Independent examiner's report to the trustees of St Agnes Miners and Mechanics Institute (2013)

I report to the charity trustees on my examination of the accounts of St Agnes Miners and Mechanics Institute (2013) (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Thomas Michael Tripp FCCA ACA

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5 December 2024

St Agnes Miners and Mechanics Institute
(2013)

Statement of Financial Activities
for the Year Ended 31 March 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,925	-	10,925	3,772
Other trading activities	3	149,661	-	149,661	95,141
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>460</u>
Total		<u>160,586</u>	<u>-</u>	<u>160,586</u>	<u>99,373</u>
EXPENDITURE ON					
Raising funds	4	132,773	-	132,773	92,876
Charitable activities					
Running cost of premises		37,253	269	37,522	31,937
Other		<u>5,822</u>	<u>-</u>	<u>5,822</u>	<u>4,564</u>
Total		<u>175,848</u>	<u>269</u>	<u>176,117</u>	<u>129,377</u>
NET INCOME/(EXPENDITURE)		(15,262)	(269)	(15,531)	(30,004)
RECONCILIATION OF FUNDS					
Total funds brought forward		132,468	332,176	464,644	494,648
TOTAL FUNDS CARRIED FORWARD		<u>117,206</u>	<u>331,907</u>	<u>449,113</u>	<u>464,644</u>

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
(2013)

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	21,161	331,526	352,687	356,217
CURRENT ASSETS					
Stocks	10	3,759	-	3,759	2,100
Debtors	11	8,256	-	8,256	1,762
Cash at bank and in hand		<u>86,457</u>	<u>381</u>	<u>86,838</u>	<u>111,175</u>
		98,472	381	98,853	115,037
CREDITORS					
Amounts falling due within one year	12	(2,427)	-	(2,427)	(6,610)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>96,045</u>	<u>381</u>	<u>96,426</u>	<u>108,427</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>117,206</u>	<u>331,907</u>	<u>449,113</u>	<u>464,644</u>
NET ASSETS		<u>117,206</u>	<u>331,907</u>	<u>449,113</u>	<u>464,644</u>
FUNDS	13				
Unrestricted funds				117,206	132,468
Restricted funds				<u>331,907</u>	<u>332,176</u>
TOTAL FUNDS				<u>449,113</u>	<u>464,644</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 December 2024 and were signed on its behalf by:

Ms S Quinn - Trustee

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
(2013)

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound sterling.

Income

Income is derived mainly from 'Other trading activities' which consists of cafe income, bar income and room hire.

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

Government grants

Government grants are recognised as income when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. Grants received are included as unrestricted funds within 'Other income'.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated between governance costs, management costs and finance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Supports costs are mainly allocated to 'Expenditure on raising funds'. The governance costs have wholly been allocated to 'Other resources expended' given they do not relate to the day-to-day activities of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

St Agnes Miners and Mechanics Institute
(2013)

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

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The CIO only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

There are no material uncertainties regarding the going concern of the CIO.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	3,333	3,772
Gift aid	<u>7,592</u>	<u>-</u>
	<u>10,925</u>	<u>3,772</u>

Income from donations and legacies consists of monies received from general donations and fundraising activities.

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Bar income	49,692	19,350
Room hire	47,789	30,406
Cafe income	48,569	43,528
Sundry income	<u>3,611</u>	<u>1,857</u>
	<u>149,661</u>	<u>95,141</u>

St Agnes Miners and Mechanics Institute
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	<u>3,064</u>	<u>5,684</u>

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	3,064	-	-	3,064
Other resources expended	<u>-</u>	<u>3</u>	<u>5,819</u>	<u>5,822</u>
	<u>3,064</u>	<u>3</u>	<u>5,819</u>	<u>8,886</u>

Included in governance costs is £2,160 (2023: £1,920) relating to fees payable for the independent examination of the financial statements.

Support costs, included in the above, are as follows:

			2024	2023
	Raising donations and legacies	Other resources expended	Total activities	Total activities
	£	£	£	£
Telephone	879	-	879	1,045
Postage and stationery	124	-	124	49
Advertising	1,830	-	1,830	1,994
Administrative fees	-	-	-	1,765
Travel	231	-	231	831
Bank charges	-	3	3	-
Accountancy and legal fees	-	5,819	5,819	4,564
	3,064	5,822	8,886	10,248

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

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

7. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	82,715	56,187
Other pension costs	<u>682</u>	<u>830</u>
	<u><u>83,397</u></u>	<u><u>57,017</u></u>

The average monthly number of employees during the year was as follows:

	2024	2023
Management and administration	3	3
Cafe and bar	<u>8</u>	<u>2</u>
	<u><u>11</u></u>	<u><u>5</u></u>

No employees received emoluments in excess of £60,000.

Contributions recognised as an expense relating to defined contribution pension plans total £682 (2023: £830). There is no amount owing as at 31 March 2024 (2023: £nil). These costs are unrestricted and are allocated to 'Raising funds' as all staff activities relate to the general running and management of the MMI.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,772	-	3,772
Other trading activities	95,141	-	95,141
Other income	<u>60</u>	<u>400</u>	<u>460</u>
Total	<u><u>98,973</u></u>	<u><u>400</u></u>	<u><u>99,373</u></u>
EXPENDITURE ON			
Raising funds	92,876	-	92,876
Charitable activities			
Running cost of premises	31,632	305	31,937
Other	<u>4,564</u>	<u>-</u>	<u>4,564</u>
Total	<u><u>129,072</u></u>	<u><u>305</u></u>	<u><u>129,377</u></u>
NET INCOME/(EXPENDITURE)	(30,099)	95	(30,004)
RECONCILIATION OF FUNDS			
Total funds brought forward	162,567	332,081	494,648

St Agnes Miners and Mechanics Institute
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>132,468</u>	<u>332,176</u>	<u>464,644</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023	330,000	90,835	272	421,107
Additions	<u>-</u>	<u>474</u>	<u>-</u>	<u>474</u>
At 31 March 2024	<u>330,000</u>	<u>91,309</u>	<u>272</u>	<u>421,581</u>
DEPRECIATION				
At 1 April 2023	-	64,814	76	64,890
Charge for year	<u>-</u>	<u>3,975</u>	<u>29</u>	<u>4,004</u>
At 31 March 2024	<u>-</u>	<u>68,789</u>	<u>105</u>	<u>68,894</u>
NET BOOK VALUE				
At 31 March 2024	<u>330,000</u>	<u>22,520</u>	<u>167</u>	<u>352,687</u>
At 31 March 2023	<u>330,000</u>	<u>26,021</u>	<u>196</u>	<u>356,217</u>

The property has been independently valued at £330,000 in 2014 by an independent valuer who holds recognised professional qualifications and has the relevant experience required. The trustees do not consider the current market value to be materially different.

10. STOCKS

	2024 £	2023 £
Stocks	<u>3,759</u>	<u>2,100</u>

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

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,211	-
Other debtors	<u>7,045</u>	<u>1,762</u>
	<u><u>8,256</u></u>	<u><u>1,762</u></u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	-	4,423
Other creditors	<u>2,427</u>	<u>2,187</u>
	<u><u>2,427</u></u>	<u><u>6,610</u></u>

13. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	132,468	(15,262)	117,206
Restricted funds			
Restricted fund	330,381	-	330,381
St Agnes Parish Council	<u>1,795</u>	<u>(269)</u>	<u>1,526</u>
	<u><u>332,176</u></u>	<u><u>(269)</u></u>	<u><u>331,907</u></u>
TOTAL FUNDS	<u><u>464,644</u></u>	<u><u>(15,531)</u></u>	<u><u>449,113</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	160,586	(175,848)	(15,262)
Restricted funds			
St Agnes Parish Council	-	(269)	(269)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>160,586</u></u>	<u><u>(176,117)</u></u>	<u><u>(15,531)</u></u>

St Agnes Miners and Mechanics Institute
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	162,567	(30,099)	132,468
Restricted funds			
Restricted fund	330,381	-	330,381
St Agnes Parish Council	<u>1,700</u>	<u>95</u>	<u>1,795</u>
	<u>332,081</u>	<u>95</u>	<u>332,176</u>
TOTAL FUNDS	<u>494,648</u>	<u>(30,004)</u>	<u>464,644</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,973	(129,072)	(30,099)
Restricted funds			
St Agnes Parish Council	<u>400</u>	<u>(305)</u>	<u>95</u>
TOTAL FUNDS	<u>99,373</u>	<u>(129,377)</u>	<u>(30,004)</u>

Restricted funds totalling £330,000 consist of the freehold property transferred to the CIO which is to be used in line with the charitable objectives.

The remaining £1,907 relates to specific grant funding provided in previous years by St Agnes Parish Council for the purchase of capital items such as the CCTV system and a cafe grill, less depreciation charged.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.