

**Charity number: 1157533**

## **Ninety Foundation**

**Unaudited**

**Trustees' report and financial statements**

**for the year ended 30 June 2023**

# **Ninety Foundation**

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## **Ninety Foundation**

### **Reference and administrative details of the Charity, its Trustees for the year ended 30 June 2023**

#### **Trustees**

G Knott, Trustee  
J White, Trustee  
D White, Trustee  
D C White, Trustee

#### **Charity registered number**

1157533

#### **Principal office**

Beedings Farm  
Gay Street Lane  
North Heath  
Pulborough  
West Sussex  
RH20 2HN

#### **Bankers**

CAF (Charities Aid Foundation)  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4TA

#### **Independent Examiner**

Maurice Frost FCA  
Lake Barn  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0DR

## **Ninety Foundation**

### **Trustees' report for the year ended 30 June 2023**

The Trustees present their annual report together with the financial statements of Ninety Foundation for the year 1 July 2022 to 30 June 2023. The Foundation was registered as a Charitable Incorporated Organisation (CIO) on 18 June 2014.

### **Objectives and activities**

#### **a. Policies and objectives**

The main objectives of the Ninety Foundation are:

The prevention or relief of poverty anywhere in the world by providing or assisting in the provision of education, training, healthcare, sanitation, access to justice, nutrition or economic development projects in particular through the provision of grants to charities, or other organisations working to prevent or relieve poverty;

The provision of investment to advance industry and commerce and social enterprise as a means of promoting sustainable development for the benefit of the public by the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities by achieving economic growth and regeneration; Sustainable development means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs".

#### **b. Strategies for achieving objectives**

The trustees do this by providing grants and investments to organisations rather than individuals to help ensure good governance. Where possible, grants or programme related investments will be made directly to the organisation doing the work e.g. directly to overseas charities. This is to maximise the amount that finally funds work with beneficiaries.

### **Achievements and performance**

#### **a. Review of activities**

The trustees continue to receive many requests for help each year and these are filtered according to our objects. They maintain a scorecard for grant and investment opportunities that advance the two objects. In 2022-23, the scorecard was extended again regarding possible beneficiaries for the financial year. Preferences regarding shortlisted grant opportunities were obtained from staff, suppliers and clients of Ninety Consulting.

The trustees are cognizant of the need to demonstrate public benefit and we continue to agree reporting requirements from each grantee. Grants made in the previous year (the eighth year of operation) were followed up encouraging reports were received from grantees.

The Foundation also makes investments pursuant to Object 2. Currently there is an investment of £39,300 (2022: £39,300) in a microfinance fund. This investment is repayable on giving one months' notice and can earn up to 2% pa. In recent times, returns were 0% due to the effect of Covid but are restarting in 2023.

An original investment of £26,000 in a fund for small businesses in disadvantaged communities was increased by £45,000 this year to £71,000. However, the fund is in USD\$ and exchange rate movements have reduced the STG£ value to £67,032.

Back in 2018-19, a loan of £22,911 (3,000,000 Ksh) was made to a Kenyan organisation to build and operate a second health clinic in the Nairobi slums. Repayments were meant to have started in October 2020 but due to the effect of Covid-19 on operations, repayments were deferred and the business reviewed every 6 months. Repayments started this year. The loan is in Kenyan Shillings and exchange rate movements have reduced the STG£ value of outstanding balance by £5,359 (including the interest on the debt).

## **Ninety Foundation**

### **Trustees' report (continued) for the year ended 30 June 2023**

#### **Achievements and performance (continued)**

£72,788 was dispersed as follows:

Six grants were given to organisations focused on Sub-Saharan Africa:

- Helping scale an entrepreneurship programme (ninth grant)
- Providing educational resources (ninth grant)
- Education facilities for children in a displaced people group (second grant)
- Helping to train people in productive farming techniques (second grant)
- Helping to train people in productive farming techniques (fourth grant)
- Innovating in-line chlorination for safe water (seventh grant) (This pilot was then rolled out in India).

£100,000 was held back for potential use in 2023/4 for investment in emerging businesses that Ninety are developing with insurers to address systemic risks.

#### **b. Fundraising activities and income generation**

The charity receives funds from the profits of the Ninety group of companies. This donation will normally be received in December of each year. In addition, the charity sometimes receives donations from people involved with Ninety although these have not been actively sought. Due to the effects of Covid-19, Ninety operations have been affected. However in 2022/23, these recovered and £163,200 (2022: £13,400) was received from Ninety. In addition, £45,000 was received from Stewardship to invest in the fund for small businesses in disadvantaged communities mentioned above.

Total income for the period was £209,016 (2022: £13,409). Total expenditure for the period was £83,509 (2022: £38,783).

The charity has no employees and the trustees do not receive any remuneration.

### **Financial review**

#### **a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

#### **b. Reserves policy**

The reserves policy of Ninety Foundation is to hold at least three months' worth of expenditure costs within the funds reserve. The fund reserve net of the unlisted investment is £116,320 (2022: £48,800). Expenditure other than grant or investment making this year totaled £756 (2022: £146).

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

#### **a. Constitution**

Ninety Foundation is a registered charity, number 1157533, and is constituted under a Memorandum of Association.

#### **b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. In 2022/3, the trustees all retired and were all re-appointed by the Members. The trustees are regarded as the trustees of the charity for the purpose of the Charities Act 2011.

## **Ninety Foundation**

### **Trustees' report (continued) for the year ended 30 June 2023**

The governing documents stipulate that there will be a minimum of three directors. Given the size of the charity at this time, the current board of four directors is considered sufficient. However, we are identifying candidates for the future.

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

##### **a. Future developments**

The charity will continue to operate in 2023/24, with minimal overheads.

The trustees have shortlisted various projects and organisations as candidates to receive the next set of funds. The business of Ninety group of companies recovered in 2023. However, the group is in an investment phase regarding developing new businesses with insurers to address some global systemic risks. Therefore, a reduced or zero grant is expected in December 2023. In essence, the investments should create a better long-term return. The trustees will review grants once any donation is made.

The investment of £39,495 in a microfinance fund has been reviewed. The trustees have decided to reduce this investment to de-risk. However, the bureaucracy around Money Laundering, Know Your Client, etc., is proving a challenge.

The trustees will again be seeking input from stakeholders of the Ninety group of companies as to their preferences for the award of monies. By doing this, the trustees wish to encourage engagement in wider world issues and help them realise that through their efforts societal problems are being addressed.

#### **Statement of Trustees' responsibilities**

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**Dan White, Trustee**

Date: **26 March 2024**

## **Ninety Foundation**

### **Independent examiner's report to the Trustees of Ninety Foundation ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2023.

#### **Responsibilities and basis of report**

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

I report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I am qualified to carry out the Independent Examination being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 charity 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 to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### **Maurice Frost**

Maurice Frost F.C.A.  
Maypole Lane  
Yapton  
Arundel  
West Sussex  
BN18 0NR

**27 March 2024**

## Ninety Foundation

### Statement of financial activities for the year ended 30 June 2023

|                                    | Note | Restricted<br>funds<br>2023<br>£ | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                  |                                    |                             |                             |
| Donations and legacies             | 2    | -                                | 208,200                            | 208,200                     | 13,400                      |
| Investments                        | 3    | -                                | 816                                | 816                         | 9                           |
| <b>Total income</b>                |      | <b>-</b>                         | <b>209,016</b>                     | <b>209,016</b>              | <b>13,409</b>               |
| <b>Expenditure on:</b>             |      |                                  |                                    |                             |                             |
| Charitable activities              | 5    | -                                | 83,509                             | 83,509                      | 38,783                      |
| <b>Total expenditure</b>           |      | <b>-</b>                         | <b>83,509</b>                      | <b>83,509</b>               | <b>38,783</b>               |
| <b>Net movement in funds</b>       |      | <b>-</b>                         | <b>125,507</b>                     | <b>125,507</b>              | <b>(25,374)</b>             |
| <b>Reconciliation of funds:</b>    |      |                                  |                                    |                             |                             |
| Total funds brought forward        |      | 2,500                            | 111,600                            | 114,100                     | 139,474                     |
| Net movement in funds              |      | -                                | 125,507                            | 125,507                     | (25,374)                    |
| <b>Total funds carried forward</b> |      | <b>2,500</b>                     | <b>237,107</b>                     | <b>239,607</b>              | <b>114,100</b>              |

The Statement of financial activities includes all gains and losses recognised in the year.

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



## Ninety Foundation

### Balance sheet as at 30 June 2023

|  | Note | 2023<br>£      | 2022<br>£ |
|--|------|----------------|-----------|
| <b>Fixed assets</b>                            |      |                |           |
| Investments                                    | 8    | <b>106,330</b> | 65,300    |
|  |      | <b>106,330</b> | 65,300    |
| <b>Current assets</b>                          |      |                |           |
| Debtors  | 9    | <b>17,557</b>  | 23,256    |
| Cash at bank and in hand                       |      | <b>116,320</b> | 25,544    |
|  |      | <b>133,877</b> | 48,000    |
| Creditors: amounts falling due within one year | 10   | <b>600</b>     | 0         |
| <b>Net current assets</b>                      |      | <b>133,277</b> | 48,800    |
| <b>Total assets less current liabilities</b>   |      | <b>239,607</b> | 114,100   |
| <b>Total net assets</b>                        |      | <b>239,607</b> | 114,100   |
| <b>Charity funds</b>                           |      |                |           |
| Restricted funds                               | 11   | <b>2,500</b>   | 2,500     |
| Unrestricted funds                             | 11   | <b>237,107</b> | 111,600   |
| <b>Total funds</b>                             |      | <b>239,607</b> | 114,100   |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**D C White**

Date: **26 March 2024**

The notes on pages 9 to 16 form part of these financial statements.

**Notes to the financial statements  
for the year ended 30 June 2023**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ninety Foundation 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.

The financial statements are presented in £ Sterling and are rounded to the nearest pound.

**1.2 Going concern**

The trustees have a reasonable expectations that the Foundation has adequate financial resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed. For this reason it continues to adopt the going concern basis in the financial statements. These considerations take into account the impact of Covid-19.

**1.3 Income**

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 income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

**Notes to the financial statements  
for the year ended 30 June 2023**

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

All expenditure is inclusive of irrecoverable VAT.

**1.5 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.

**1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

**1.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**1.8 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.

**1.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 Liabilities and provisions**

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 Charity 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**Notes to the financial statements  
for the year ended 30 June 2023**

**1. Accounting policies (continued)**

**1.11 Financial instruments**

The Charity 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.

**1.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2. Income from donations and legacies**

|           | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-----------|--|---------------------------------------|
| Donations | 208,200                                      | <b>208,200</b>                        |
|           |  |                                       |
|           | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
| Donations | 13,400                                       | 13,400                                |

**Notes to the financial statements  
for the year ended 30 June 2023**

**3. Investment income**

|               | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|---------------|--|---------------------------------------|
| Bank interest | 816  | <b>816</b>                            |
|               |  |                                       |
|               | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
| Bank interest | 9  | 9                                     |

**4. Analysis of grants**

|        | <b>Grants to<br/>Institutions<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|--------|--|---------------------------------------|
| Grants | 72,788   | <b>72,788</b>                         |
|        |  |                                       |
|        | <b>Grants to<br/>Institutions<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
| Grants | 37,500   | 37,500                                |

The Charity has made the following material grants to institutions during the year:

**Notes to the financial statements  
for the year ended 30 June 2023**

**4. Analysis of grants (continued)**

|                            | <b>2023</b>   | 2022     |
|----------------------------|---------------|----------|
|                            | <b>£</b>      | <b>£</b> |
| <b>Name of institution</b> |               |          |
| Amigos                     | <b>10,000</b> | 10,000   |
| Books2Africa               | <b>8,000</b>  | 7,000    |
| Evidence Action            | <b>18,008</b> | -        |
| Living Goods               | -             | -        |
| Sinapis Group              | <b>10,000</b> | 10,000   |
| Hope Vision Organisation   | <b>16,780</b> | 7,500    |
| Hope for Tomorrow Global   | <b>10,000</b> | 2,500    |
|                            | <b>72,788</b> | 37,500   |

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                                 | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|---------------------------------|--|---------------------------------------|
| Bank charges                    | 63   | <b>63</b>                             |
| Exchange rate fees              | 93   | <b>93</b>                             |
| (Gain)/loss on foreign exchange | 9,965  | <b>9,965</b>                          |
| Investment support fees         | -  | -                                     |
| Accountancy fees                | 600  | <b>600</b>                            |
| Grants                          | 72,788                                       | <b>72,788</b>                         |
|                                 | <b>83,509</b>                                | <b>83,509</b>                         |

**Notes to the financial statements  
for the year ended 30 June 2023**

**5. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

|                                 | Unrestricted<br>funds<br>2022 | Total<br>funds<br>2022 |
|---------------------------------|-------------------------------|------------------------|
|                                 | £                             | £                      |
| Bank charges                    | 96                            | 96                     |
| Exchange rate fees              | 50                            | 50                     |
| (Gain)/loss on foreign exchange | 1,137                         | 1,137                  |
| Investment support fees         | -                             | -                      |
| Accountancy fees                | -                             | -                      |
| Grants                          | 37,500                        | 37,500                 |
|                                 | <u>38,783</u>                 | <u>38,783</u>          |

**6. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £600 (2022 - £0 as the income of the charity was below £25,000 and these accounts were prepared in-house).

**7. Trustees' remuneration and expenses**

During the year ended 30 June 2023, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 June 2023, no Trustee expenses have been incurred (2022 - £NIL).

**8. Fixed asset investments**

|                          | Unlisted<br>investments<br>£ |
|--------------------------|------------------------------|
| <b>Cost or valuation</b> |                              |
| At 1 July 2022           | 65,300                       |
| Investment made          | 45,000                       |
| Impairment               | (3,970)                      |
| At 30 June 2023          | <u>106,330</u>               |

Lower valuation is due to exchange rate differences..

Notes to the financial statements  
for the year ended 30 June 2023

9. Debtors

|                                     | 2023<br>£     | 2022<br>£    |
|-------------------------------------|---------------|--------------|
| <b>Due after more than one year</b> |               |              |
| Other debtors (book value)          | <b>17,557</b> | 23,256       |
|                                     | <b>=====</b>  | <b>=====</b> |

The loan amount been affected by exchange rate differences.

10. Creditors: Amounts falling due within one year

|                              | 2023<br>£    | 2022<br>£    |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <b>600</b>   | -            |
|                              | <b>=====</b> | <b>=====</b> |



Notes to the financial statements  
for the year ended 30 June 2023

11. Statement of funds

Statement of funds - current year

|                              | Balance at 1<br>July 2022<br>£ | Income<br>£    | Expenditure<br>£ | Balance at<br>30 June<br>2023<br>£ |
|------------------------------|--------------------------------|----------------|------------------|------------------------------------|
| <b>Unrestricted funds</b>    |                                |                |                  |                                    |
| General Funds - all funds    | 111,600                        | 209,016        | (83,509)         | 237,107                            |
| <b>Restricted funds</b>      |                                |                |                  |                                    |
| Restricted Funds - all funds | 2,500                          | -              | -                | 2,500                              |
| <b>Total of funds</b>        | <b>114,100</b>                 | <b>209,016</b> | <b>(83,509)</b>  | <b>239,607</b>                     |

Statement of funds - prior year

|                              | Balance at<br>1 July 2021<br>£ | Income<br>£   | Expenditure<br>£ | Balance at<br>30 June<br>2022<br>£ |
|------------------------------|--------------------------------|---------------|------------------|------------------------------------|
| <b>Unrestricted funds</b>    |                                |               |                  |                                    |
| General Funds - all funds    | 136,974                        | 13,409        | (38,783)         | 111,600                            |
| <b>Restricted funds</b>      |                                |               |                  |                                    |
| Restricted Funds - all funds | 2,500                          | -             | -                | 2,500                              |
| <b>Total of funds</b>        | <b>139,474</b>                 | <b>13,409</b> | <b>(38,783)</b>  | <b>114,100</b>                     |

**Notes to the financial statements  
for the year ended 30 June 2023**

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                                      | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|--------------------------------------|--|--|---------------------------------------|
| Fixed asset investments              | 2,500                                      | 103,830                                      | <b>106,330</b>                        |
| Debtors due after more than one year | -  | 17,557                                       | <b>17,557</b>                         |
| Current assets                       | -  | 116,320                                      | <b>116,320</b>                        |
| Creditors due within one year        | -  | (600)  | <b>(600)</b>                          |
| <b>Total</b>                         | <b>2,500</b>                               | <b>237,107</b>                               | <b>239,607</b>                        |

**Analysis of net assets between funds - prior year**

|                                      | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|--------------------------------------|--|--|---------------------------------------|
| Fixed asset investments              | 2,500                                      | 62,800                                       | 65,300                                |
| Debtors due after more than one year | -  | 23,256                                       | 23,256                                |
| Current assets                       | -  | 25,544                                       | 25,544                                |
| Creditors due within one year        | -  | 0  | 0                                     |
| <b>Total</b>                         | <b>2,500</b>                               | <b>136,974</b>                               | <b>139,474</b>                        |