

Company registration number: 8459906

Charity registration number: 1157672

Bexhill Old Town Preservation Society Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

**Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE**

Bexhill Old Town Preservation Society Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 19

Bexhill Old Town Preservation Society Limited

Reference and Administrative Details

Trustees	Mrs D Smith Mrs J Downs Mrs J Towner Mrs K Clarke Mr W Morris Mr E Middleton Mr R Konyn Mr R A Beaden Mr M Penny (Appointed 2 September 2020)
Principal Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
Registered Office	8 High Street Bexhill-on-Sea East Sussex TN40 2HA
	The charity is incorporated in England and Wales.
Company Registration Number	8459906
Charity Registration Number	1157672
Bankers	Barclays Bank plc 17 Devonshire Road Bexhill-on-Sea East Sussex TN40 1AH
Investment Advisor	Walker Crips Investment Management Limited Old Change House 128 Queen Victoria Street London EC4V 4BJ
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 OEE

Bexhill Old Town Preservation Society Limited

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 2021.

The Society was formed in 1966 and became a Registered Charity, No 295428 from the 30th October 1986. It was incorporated on 25th March 2013, No 8459906 and registered with the Charity Commission on 1st July 2014, No 1157672.

Its registered address is :-

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

The Society is established for the public benefit for the following purposes in the area known as the 'Old Town' of Bexhill and the surrounding area which shall hereinafter be referred to as the "area of benefit".

Its aims are :-

- (i) To promote high standards of planning and architecture in or affecting the area of benefit.
- (ii) To educate the public in the geography, history, natural history and architecture of the area of benefit.
- (iii) To secure the preservation, protection, development and improvement of features of historic or public interest in the area of benefit.
- (iv) The provision, maintenance and support of public amenities.

The Charity Trustees of the Society comprise a Board which is responsible for the management and administration of the Society. Trustees act in a voluntary unpaid capacity. Wherever necessary they obtain advice for which the Society pays.

Reserves Policy

The Charity seeks to preserve the funds originally derived from the generous legacy from Mrs Phyllis Dunn which are used to create income to enable the Charity objects to be achieved. Taking one year with another it is intended that income should be used on appropriate projects.

Risk Management

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

Financial Report

In dealing with the Society's finances, the basic aim of the Trustees is to meet outgoings from income, taking one year with another, while maintaining and if possible increasing the capital base.

The accounts, as usual, include an analysis under the heading of projects (note 8) to show how funds are spent in pursuance of the Society's aims. In addition to grants for property restoration, support was given to a wide range of projects covering, for example, buildings of historic or public interest, education and community activities. Some projects were suspended owing to the Covid-19 pandemic.

Funds unlikely to be used in the near future continue to be invested in the stock market and during the year the Trustees decided to use the Actively Managed Portfolio Service of their investment advisors Walker Crips Investment Management Limited. Movement in investments in the year saw an increase from £753,673 at 31st March 2020 to £931,088 at 31st March 2021. Funds available for more immediate use are held mainly by the Society's stockbrokers and in bank current and deposit accounts.

The results for the year show a deficit on its activities before investment movements for the year of £23,138. The Society's worth at 31st March 2021 was £1,129,849 and it is considered that sufficient funds are available to enable the Trustees to continue the Society's work in the foreseeable future.

Bexhill Old Town Preservation Society Limited

Trustees' Report

The day to day operations of the Manor Barn continued to be in the hands of the subsidiary company Manor Barn Limited. Further information is available on request to any member interested in more detailed figures.

The results of the company were such that it made a loss of £43,813, so was unable to pay over a donation to the charity for the year.

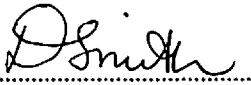
Associations

The Society is a member of the following associations:

Historic Towns & Villages Forum

Rother Voluntary Action

The annual report was approved by the trustees of the charity on *15th December 2021* and signed on its behalf by:



.....
Mrs D Smith
Trustee

Bexhill Old Town Preservation Society Limited

Statement of Trustees' Responsibilities


The trustees (who are also the directors of Bexhill Old Town Preservation Society Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 15th December 2021 and signed on its behalf by:



Mrs D Smith
Trustee

Bexhill Old Town Preservation Society Limited

Independent Examiner's Report to the trustees of Bexhill Old Town Preservation Society Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 19.

Respective responsibilities of trustees and examiner

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

Independent examiner's statement

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

1. accounting records were not kept in respect of Bexhill Old Town Preservation Society Limited 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.


.....
Rowena T K Walsh (FCCA)
Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Date: 17/12/21

Bexhill Old Town Preservation Society Limited

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted £	Restricted £	Total 2021 £
	Note			
Income and Endowments from:				
Donations and legacies	3	1,063	-	1,063
Investment income	4	26,443	-	26,443
Other income	5	960	-	960
Total Income		28,466	-	28,466
Expenditure on:				
Charitable activities	6	(48,845)	-	(48,845)
Governance costs		(2,760)	-	(2,760)
Total Expenditure		(51,605)	-	(51,605)
Gains/losses on investment assets		220,119	-	220,119
Net income		196,980	-	196,980
Net movement in funds		196,980	-	196,980
Reconciliation of funds				
Total funds brought forward		932,538	330	932,868
Total funds carried forward	18	1,129,518	330	1,129,848
	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	2,826	-	2,826
Investment income	4	30,632	-	30,632
Other income	5	31,467	100	31,567
Total Income		64,925	100	65,025
Expenditure on:				
Charitable activities	6	(55,160)	-	(55,160)
Governance costs		(2,760)	-	(2,760)
Total Expenditure		(57,920)	-	(57,920)
Gains/losses on investment assets		(152,008)	-	(152,008)
Net (expenditure)/income		(145,003)	100	(144,903)
Net movement in funds		(145,003)	100	(144,903)
Reconciliation of funds				
Total funds brought forward		1,077,541	230	1,077,771
Total funds carried forward	18	932,538	330	932,868

The notes on pages 9 to 19 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

**Statement of Financial Activities for the Year Ended 31 March 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 18.

The notes on pages 9 to 19 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

(Registration number: 8459906)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	30,378	30,962
Investments	14	<u>931,088</u>	<u>753,673</u>
		<u>961,466</u>	<u>784,635</u>
Current assets			
Debtors	15	91,857	60,165
Investments	16	50,624	70,523
Cash at bank and in hand		<u>34,331</u>	<u>24,496</u>
		176,812	155,184
Creditors: Amounts falling due within one year	17	<u>(8,430)</u>	<u>(6,951)</u>
Net current assets		<u>168,382</u>	<u>148,233</u>
Net assets		<u>1,129,848</u>	<u>932,868</u>
Funds of the charity:			
Restricted		330	330
Unrestricted income funds			
Unrestricted		<u>1,129,518</u>	<u>932,538</u>
Total funds	18	<u>1,129,848</u>	<u>932,868</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

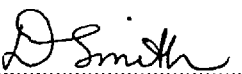
Directors' responsibilities:

- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on and signed on their behalf by:

15th December 2021



Mrs D Smith
Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, 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.

The address of its registered office is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

The principal place of business is:

8 High Street
Bexhill-on-Sea
East Sussex
TN40 2HA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bexhill Old Town Preservation Society Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

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

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Exemption from preparing group accounts

The charity has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Income and endowments

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

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

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

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

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

Grant provisions

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

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

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Freehold interest in land and buildings	The freehold property is not depreciated.
Leases and improvements to property	Over the period of the lease expiring 30th June 2016.
Fixtures, fittings and equipment	20% written down value.

The freehold property is not depreciated as taking into account the anticipated life of the property and its expected residual value, any charge would not be material.

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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's discretion in furtherance of the objectives of the charity.

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

Operating leases

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

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from individuals (including gift aid)	15	15	1,766
Gift aid reclaimed	128	128	-
Subscriptions	920	920	1,060
	<u>1,063</u>	<u>1,063</u>	<u>2,826</u>

4 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	4	4	12
Other income from fixed asset investments	26,439	26,439	30,620
	<u>26,443</u>	<u>26,443</u>	<u>30,632</u>

5 Other income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations from Manor Barn Limited	-	-	31,333
Meeting room hire	-	-	20
Other income	960	960	214
	<u>960</u>	<u>960</u>	<u>31,567</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

		Unrestricted	Total	Total
	Note	General	2021	2020
		£	£	£
Depreciation, amortisation and other similar costs		719	719	898
Grant funding of activities		15,408	15,408	21,523
Allocated support costs	7	<u>32,718</u>	<u>32,718</u>	<u>32,739</u>
		<u>48,845</u>	<u>48,845</u>	<u>55,160</u>

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Grant making	Total	Total
	£	2021	2020
	£	£	£
Establishment costs	3,072	3,072	2,498
Repairs and maintenance	3,499	3,499	3,929
Office expenses	17,071	17,071	16,926
Subscriptions and donations	35	35	35
Legal and professional costs	<u>9,041</u>	<u>9,041</u>	<u>9,351</u>
	<u>32,718</u>	<u>32,718</u>	<u>32,739</u>

Governance costs

	Unrestricted	Total	Total
	funds	2021	2020
	General	£	£
	£	£	£
Independent examiner fees			
Examination of the financial statements	<u>2,760</u>	<u>2,760</u>	<u>2,760</u>
	<u>2,760</u>	<u>2,760</u>	<u>2,760</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Grant-making

Analysis of grants

The support costs associated with grant-making are £32,718 (31 March 2020 £ 32,739).

Below are details of material grants made to institutions

Name of Institution	Activity	2021 £	2020 £
Projects	Grant making	15,408	21,523
Unrestricted Funds		2021	2020
		£	£
Projects			
May Day Event 2019 (over provided)		-	(527)
May Day Event 2020 - non refundable deposit		-	50
Christmas Event 2020			8,801
Parish Magazine		39	39
Floral displays (including wages £3,507)		4,940	4,865
Esdaile Garden		485	37
Bexhill Carnival		-	194
Christmas Card		125	146
Old Town Christmas Lighting Scheme		8,469	3,740
Events in general		-	136
Property Grant - Bexhill AAC roof project		500	1,000
Property Grant - Convenience store sash windows		-	1,602
		14,558	20,083
Jubilee Clock		-	440
Amounts Payable for Projects agreed			
Commemorative Board for Barrack Road Memorial Gardens		500	500
6 High Street - replacement windows		-	500
Painting of Church Street lamp posts		350	-
		850	1,000
Total		15,408	21,523

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>719</u>	<u>898</u>

10 Trustees remuneration and expenses

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

11 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>2,760</u>	<u>2,760</u>

12 Taxation

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

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2020	215,949	85,345	301,294
Additions	<u>-</u>	<u>135</u>	<u>135</u>
At 31 March 2021	<u>215,949</u>	<u>85,480</u>	<u>301,429</u>
Depreciation			
At 1 April 2020	188,579	81,753	270,332
Charge for the year	<u>-</u>	<u>719</u>	<u>719</u>
At 31 March 2021	<u>188,579</u>	<u>82,472</u>	<u>271,051</u>
Net book value			
At 31 March 2021	<u>27,370</u>	<u>3,008</u>	<u>30,378</u>
At 31 March 2020	<u>27,370</u>	<u>3,592</u>	<u>30,962</u>

Included within the net book value of land and buildings above is £27,370 (2020 - £27,370) in respect of freehold land and buildings and £Nil (2020 - £Nil) in respect of leaseholds.

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Fixed asset investments

Fixed Asset Investments

	2021	2020
	£	£
Shares in group undertakings and participating interests	100	100
FA investment - UK listed other shares bfwd	753,573	940,338
FA investment - UK listed other shares revaluation	220,119	(152,009)
FA investment - UK listed other shares additions	228,335	291,232
FA investment - UK listed other shares disposals	<u>(271,039)</u>	<u>(325,988)</u>
	<u>931,088</u>	<u>753,673</u>

All investments were held in the UK.

The historical cost of listed investments at 31 March 2021 was £794,959 (2020 £835,973).

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2020	<u>100</u>	<u>100</u>
At 31 March 2021	<u>100</u>	<u>100</u>
Net book value		
At 31 March 2021	<u>100</u>	<u>100</u>
At 31 March 2020	<u>100</u>	<u>100</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2020	753,573	753,573
Revaluation	220,119	220,119
Additions	228,335	228,335
Disposals	<u>(271,039)</u>	<u>(271,039)</u>
At 31 March 2021	<u>930,988</u>	<u>930,988</u>
Net book value		
At 31 March 2021	<u>930,988</u>	<u>930,988</u>
At 31 March 2020	<u>753,573</u>	<u>753,573</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2021	2020	
Subsidiary undertakings					
Manor Barn Limited	England	Ordinary	100%	100%	Operation of Manor Barn

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Subsidiaries

The profit for the financial period of Manor Barn Limited was £Nil (2020 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £100 (2020 - £100).

15 Debtors

	2021	2020
	£	£
Due from Manor Barn Limited	91,525	59,857
Other debtors	332	308
	<u>91,857</u>	<u>60,165</u>

16 Current asset investments

	2021	2020
	£	£
Cash deposits	<u>50,624</u>	<u>70,523</u>

17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	-	27
Other creditors	8,430	5,924
Provision for agreed grants	-	1,000
	<u>8,430</u>	<u>6,951</u>

Bexhill Old Town Preservation Society Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

18 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted					
General	932,538	28,466	(51,605)	220,119	1,129,518
Restricted	<u>330</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>330</u>
Total funds	<u>932,868</u>	<u>28,466</u>	<u>(51,605)</u>	<u>220,119</u>	<u>1,129,848</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2020 £
Unrestricted					
General	1,077,541	64,925	(57,920)	(152,008)	932,538
Restricted	<u>230</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>330</u>
Total funds	<u>1,077,771</u>	<u>65,025</u>	<u>(57,920)</u>	<u>(152,008)</u>	<u>932,868</u>

19 Analysis of net assets between funds

	Unrestricted		Total funds at 31 March 2020 £
	General £	Restricted £	
Tangible fixed assets	30,378	-	30,378
Fixed asset investments	931,088	-	931,088
Current assets	176,481	330	176,811
Current liabilities	<u>(8,429)</u>	<u>-</u>	<u>(8,429)</u>
Total net assets	<u>1,129,518</u>	<u>330</u>	<u>1,129,848</u>

20 Related party transactions

During the year the charity made the following related party transactions:

Manor Barn Ltd (Trading Subsidiary)

Interest free loan of £60,000 to be repaid over 10 years at equal instalments of £500 per month, first repayment due January 2022. At the balance sheet date the amount due from Manor Barn Ltd was £60,000 (2020 - £Nil).