

North Devon Display Gymnastics Club
Unaudited Financial Statements
31 March 2022

WESTCOTTS

Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

North Devon Display Gymnastics Club

Financial Statements

Year ended 31 March 2022

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North Devon Display Gymnastics Club

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name North Devon Display Gymnastics Club

Charity registration number 1158811

Principal office Unit 9a
Caddsdwn Industrial Estate
Bideford
Devon
EX39 3DX
United Kingdom

The trustees Claire Fowler
Beverley Dore
Jayne Poole
Joy Payne (Resigned 17 November 2021)
Robert Golland (Resigned 17 November 2021)
Victoria White
Sarah Lewis (Resigned 17 November 2021)
Claire Chamberlain
Leila Eastman

Accountants Westcotts
Chartered Accountants
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

North Devon Display Gymnastics Club

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Structure, governance and management

The Club is governed by a constitution dated 8th October 2014. The trustees are appointed/removed by a democratic process. The club became an Incorporated Charitable Organisation (CIO) on the 8th October 2014. This is a technical change of status similar to a Limited Company and affords the trustees a limited liability with legal requirements of the Club. It has made no difference to the way the members see the Club run on a daily basis.

Claire Fowler and Jayne Poole who are employees of the Club are also trustees of the Club. The salary they receive relates entirely to their employment duties. They receive no payment in respect of their positions as Trustee.

The impact of Employment and Data Protection legislation is ongoing and built into budgets.

In recognition of the ever-increasing statutory requirements on the Club and in particular, employers, the Trustees have had to consider the financial and personnel effect that the regular increases in the minimum wage, living wage and pensions has and will make.

With that in mind efforts have been made to increase classes and absorb those waiting for places as quickly as possible.

The Club's accountants who run the payroll, along with personnel guidance and advice, also administer the workplace pension scheme.

The Trustee Induction Scheme has proved successful with interested people being co-opted to the Committee to give them a period of time to learn and understand the needs and administration of the Club whilst getting to know the Committee; being in an informed position to then put themselves forward. This has generated a well-established committee giving commitment, knowledge and continuity.

Objectives and activities

To advance the physical education and development of children by the provision of gymnasium facilities and instruction in gymnastics.

It has always been and remains the ethos of the Club to be open to all as a grass roots Club embedded in the Community. In doing this our aims are to bring the sport of Gymnastics and the associated activities of the North Devon Display Gymnastics Club to as many people of all ages and abilities as possible and to have a reputation built around Accessibility, Inclusion, Safety, Enjoyment and Aspiration.

In being fortunate to have such positive and motivated teams both as Trustees and in Coaching, it was inevitable there would be success and continuing developments in the Club administration, Coach Education, Individual Gymnasts and the Display Team.

Public benefit

In planning our activities for the year, we kept in mind the Charity Commission guidance on public benefit. As mentioned above our activities are open to all children regardless of their age or ability.

North Devon Display Gymnastics Club

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance

Chair's report

The Club started the year with Ms Leila Eastman as Chairman, but due to unforeseen additional work commitments Leila stepped down as Chairman, but kindly agreed to continue as Secretary. I agreed to continue as Acting Chairman till the AGM on 22nd November 2022, prior to this I was Vice Chairman.

The Club has continued to move forward this year, but we are not back to our pre Covid-19 members. The Clubs 'can do' attitude to re-build has prevailed with taster sessions being re-introduced and Club numbers now on the increase. A tough decision was taken not to re-open the satellites held in schools and leisure centre locations, due to several factors: - concern for the stability of the Club after Covid, lack of coaches able to support the satellites and potentially low satellite numbers, which had been evidenced when Caddisdown had re-opened. I remain optimistic that at some point we will expand back to offering grass roots gymnastics to a wider area as previously achieved before Covid -19.

The Club has well qualified and committed coaches, volunteers, apprentices, and young coach helpers. It has been an exciting year returning to attending competitions and festivals. The gymnasts have participated in displays locally along with travelling to Guildford and London. It is a pleasure to see how much the gymnasts enjoy these events and great that we can offer them again.

Looking forward to a return to stability and a steady increase in membership as was previously indicated, the Club is again, regaining a position of strength to look and work towards its future Club development as a Community Facility offering activities to all ages and abilities.

The Trustee's continuing aim is to own our own premises, housing all activities, both gymnastic and social events in safety and comfort. Funds are being set aside and fund-raising efforts will continue to be made albeit difficult at these challenging financial times ahead and inflated costs.

There remains much uncertainty in the future. We have dealt with the circumstances so far with positive actions to do our best to look to the security of the club for the future. As always, none of the above would be possible without the huge commitment and hard work given by the Head Coach, the Coaching Team, and our Volunteers.

Therefore, my personal thanks go to our Head Coach who works tirelessly, along with our Membership Administrator, aiming for the best future for both the Club and its gymnasts and to all our coaches for their commitment and hard work to NDDGC in helping it remain true to its core values especially in difficult times.

Our thanks must also go to our volunteers: -

Trustees, all volunteers, who give up their time regularly and shoulder the legal responsibilities to manage the Club. All our helpers, both in coaching and working at events to raise funds; and to all our sponsors and those who gave grants, without whom we could not continue. To all the parents that support, coming along to our events and travelling far and wide to support their children and the club – thank you.

The Club is aware of the difficulties ahead but will always strive to overcome them, to provide a gymnastic facility our community can be proud of. It has always been and remains the ethos of the Club to be open to all as a grass roots club embedded in the community. In doing this our aims are to bring the sport of gymnastics and the associated activities of the North Devon Display Gymnastics Club to as many people of all ages and abilities as possible and to have a reputation built around Accessibility, Inclusion, Safety, Enjoyment and Aspiration. I and the Trustees, as always, work with optimism for the future.

North Devon Display Gymnastics Club

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Financial review

The net assets of the Club are £61,733 as at 31st March 2022 (2021: £47,538)

Total income for the year decreased from £112,708 in 2021 to £102,327 in 2022.

Expenditure totalled £88,132 in 2022 compared with £88,482 in 2021.

The total bank and cash held in all accounts as at 31st March 2022 totalled £58,229, this compares favourably with the total bank and cash balance of 39,892 as at 31st March 2021.

Reserves

To address the Club's long-term liabilities and responsibilities, the Trustees set up a Contingency bank account with the aim of accumulating enough funds to cover 6 months of outgoings in reserve. This gives stability and security.

At the year end the unrestricted reserves stood at £61,687 (2021: £45,470). This equates to 9 months unrestricted expenditure.

At the year end the restricted reserves stood at £46 (2021: £2,068).

Plans for future periods

The Trustees' aim is to, eventually, have a permanent purpose-built facility housing all activities and both gymnastic and social events in safety and comfort.

To this end funds will be set aside and fund-raising efforts will be made.

In closing, the Club continues in a strong and healthy condition. It is aware of its weaknesses but is striving to overcome them, to improve and develop.

North Devon Display Gymnastics Club

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Trustees' responsibilities statement

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).

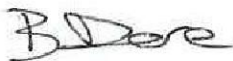
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 22.11.2022 and signed on behalf of the board of trustees by:



Beverly Dore
Trustee

North Devon Display Gymnastics Club

Independent Examiner's Report to the Trustees of North Devon Display Gymnastics Club

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of North Devon Display Gymnastics Club ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Catherine Williams ACA DChA
Westcotts (SW) LLP
Independent Examiner
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

8th December 2022

North Devon Display Gymnastics Club

Statement of Financial Activities

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	21,824	—	21,824	94,755
Charitable activities	5	80,146	—	80,146	17,953
Other trading activities	6	354	—	354	—
Investment income	7	3	—	3	—
Total income		<u>102,327</u>	<u>—</u>	<u>102,327</u>	<u>112,708</u>
Expenditure					
Expenditure on charitable activities	8,9	(86,110)	(2,022)	(88,132)	(88,482)
Total expenditure		<u>86,110</u>	<u>2,022</u>	<u>88,132</u>	<u>88,482</u>
Net income and net movement in funds		<u>16,217</u>	<u>(2,022)</u>	<u>14,195</u>	<u>24,226</u>
Reconciliation of funds					
Total funds brought forward		45,470	2,068	47,538	23,312
Total funds carried forward		<u>61,687</u>	<u>46</u>	<u>61,733</u>	<u>47,538</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

North Devon Display Gymnastics Club

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	594	2,546
Current assets			
Stocks	16	2,556	2,059
Debtors	17	2,434	6,189
Cash at bank and in hand		58,229	39,892
		63,219	48,140
Creditors: amounts falling due within one year	18	2,080	3,148
Net current assets		61,139	44,992
Total assets less current liabilities		61,733	47,538
Net assets		61,733	47,538
Funds of the charity			
Restricted funds		46	2,068
Unrestricted funds		61,687	45,470
Total charity funds	21	61,733	47,538

These financial statements were approved by the board of trustees and authorised for issue on 27.10.2022 and are signed on behalf of the board by:



Beverley Dore
Trustee

The notes on pages 9 to 17 form part of these financial statements.

North Devon Display Gymnastics Club

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is incorporated. The address of the principal office is Unit 9a, Caddsdawn Industrial Estate, Bideford, Devon, EX39 3DX, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity has taken advantage of the exemptions in the Charities SORP (FRS 102) including the requirement to produce a cashflow statement as it is classed as a small charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

North Devon Display Gymnastics Club

Notes to the Financial Statements (continued)

Year ended 31 March 2022

3. Accounting policies (continued)

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	230	—	230
Grants			
Government grant income	21,594	—	21,594
	<u>21,824</u>	<u>—</u>	<u>21,824</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	9,300	158	9,458
Grants			
Government grant income	84,797	500	85,297
	<u>94,097</u>	<u>658</u>	<u>94,755</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fees	67,716	67,716	17,854	17,854
Kit/Badges	1,814	1,814	99	99
Disneyland trip	1,350	1,350	—	—
Alton Towers trip	3,887	3,887	—	—
Gymfusion	2,599	2,599	—	—
Holiday Club	2,780	2,780	—	—
	<u>80,146</u>	<u>80,146</u>	<u>17,953</u>	<u>17,953</u>

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	134	134	—	—
Gym hire	220	220	—	—
	<u>354</u>	<u>354</u>	<u>—</u>	<u>—</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	3	3	—	—
	<u>3</u>	<u>3</u>	<u>—</u>	<u>—</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	83,288	2,022	85,310
Support costs	2,822	—	2,822
	<u>86,110</u>	<u>2,022</u>	<u>88,132</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	81,645	4,275	85,920
Support costs	2,562	—	2,562
	<u>84,207</u>	<u>4,275</u>	<u>88,482</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Charitable activities	85,310	2,822	88,132	88,482
	<u>85,310</u>	<u>2,822</u>	<u>88,132</u>	<u>88,482</u>

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. Analysis of support costs

	Charitable activities £	Total 2022 £	Total 2021 £
Independent examination fees	1,650	1,650	1,530
Payroll fees	1,156	1,156	660
Legal and professional fees	–	–	372
Bank charges	16	16	–
	<u>2,822</u>	<u>2,822</u>	<u>2,562</u>

11. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>2,395</u>	<u>3,827</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,650</u>	<u>1,530</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	43,871	50,407
Employer contributions to pension plans	179	151
	<u>44,050</u>	<u>50,558</u>

The average head count of employees during the year was 9 (2021: 12).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

Joy Payne (resigned as a Trustee on 17th November 2021), Claire Fowler and Jayne Poole receive a salary entirely related to their employment duties, they receive no payment in respect of their positions as Trustees. The total amount of wages paid to Trustees during the year was £13,515.

During the year 5 Trustees (2021: 4) were reimbursed expenses from the charity totalling £1,754 (2021: £722). The reimbursed expenses related to external competitions, running costs, courses, fundraising expenses and general admin.

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

15. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	24,436
Additions	443
At 31 March 2022	24,879
Depreciation	
At 1 April 2021	21,890
Charge for the year	2,395
At 31 March 2022	24,285
Carrying amount	
At 31 March 2022	594
At 31 March 2021	2,546

16. Stocks

	2022 £	2021 £
Stock	2,556	2,059

17. Debtors

	2022 £	2021 £
Prepayments and accrued income	2,434	2,593
Other debtors	—	3,596
	2,434	6,189

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,841	3,148
Social security and other taxes	239	—
	2,080	3,148

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £179 (2021: £151).

North Devon Display Gymnastics Club

Notes to the Financial Statements (continued)

Year ended 31 March 2022

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	<u>21,594</u>	<u>85,297</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>45,470</u>	<u>102,327</u>	<u>(86,110)</u>	<u>61,687</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>17,627</u>	<u>112,050</u>	<u>(84,207)</u>	<u>45,470</u>

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted fixed assets	2,022	—	(2,022)	—
SWAGA	—	—	—	—
Bideford Town Council	46	—	—	46
TDC Covid grant	—	—	—	—
	<u>2,068</u>	<u>—</u>	<u>(2,022)</u>	<u>46</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Restricted fixed assets	5,543	—	(3,521)	2,022
SWAGA	—	158	(158)	—
Bideford Town Council	142	—	(96)	46
TDC Covid grant	—	500	(500)	—
	<u>5,685</u>	<u>658</u>	<u>(4,275)</u>	<u>2,068</u>

The purpose of the 2022 restricted funds are;

Bideford Town Council awarded the charity £1,000 in May 2019 towards training. £46 remains available to spend as at 31 March 2022.

North Devon Display Gymnastics Club

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	594	—	594
Current assets	63,173	46	63,219
Creditors less than 1 year	(2,080)	—	(2,080)
Net assets	61,687	46	61,733

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	524	2,022	2,546
Current assets	48,094	46	48,140
Creditors less than 1 year	(3,148)	—	(3,148)
Net assets	45,470	2,068	47,538

23. Related parties

During the year, the charity entered into no related party transactions (2021: None)