

Charity registration number 1161226

Company registration number 08172757 (England and Wales)

**THIS IS GROWTH LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# THIS IS GROWTH LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Rev Richard Bray Maria Withams Rev Edward Dix Frazer MacDonald Sylvetta Kargbo Anni Uddin	(Appointed 13 March 2022)
<b>Charity number</b>	1161226	
<b>Company number</b>	08172757	
<b>Principal address</b>	7 Tartan House Dee Street London E14 0PF	
<b>Registered office</b>	7 Tartan House Dee Street London E14 0PF	
<b>Independent examiner</b>	Richard F Hopper 4 Rhodfa Clawdd Offa Denbigh Denbighshire LL16 4RJ	

---

# THIS IS GROWTH LTD

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the financial statements	8 - 16

---

# THIS IS GROWTH LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

---

The trustees present their report and accounts for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### Objectives and activities

The charity's objects are the relief of poverty, advancement of the Christian faith and advancement of education. The policies adopted in furtherance of these objects are the provision of winter nightshelter accommodation and the provision of housing for homeless people.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Achievements and performance

During the 2020/21 year GrowTH continued to offer winter night shelter provision from a local hotel in line with government guidance, necessitated due to the ongoing issues with the global pandemic. Funding for the hotel was once again provided by the Homeless Winter Transformation Fund (funded by MGCLH, administered by Homeless Link and in partnership with Housing Justice).

The shelter opened on 15 November 2021 and closed on 31 March 2022. 12 local churches arranged volunteers and hot food each evening, although many more supported in other ways, such as providing financial support or prayer.

In total 63 males and females were hosted. Every guest received assistance from an Advocate Worker to help secure accommodation, with 39 guests moving into more permanent housing and a further 13 moving into other temporary accommodation.

GrowTH Housing provided accommodation to 35 different homeless guests during the period, with a typical stay of one year. Eight of these residents moved in directly from the 2021/22 winter night shelter. The Housing Workers offer practical, relational and spiritual support.

Our annual report was produced digitally for the first time this year. All guests and residents were offered the opportunity to learn more about the Christian faith, and many chose to engage in conversations, prayer or bible studies.

### Financial review

The income and expenditure for the year and the financial position at the end of the year are summarised in the attached accounts. The trustees consider the financial position to be satisfactory.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to about three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The trustees aim to bring reserves up to this level.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity is a company limited by guarantee with no share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

---

# THIS IS GROWTH LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

---

Rev Richard Bray

Maria Withams

Stuart Currie

(Resigned 20 May 2021)

Rev Edward Dix

Frazer MacDonald

Sylvetta Kargbo

Anni Uddin

(Appointed 13 March 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. New trustees are appointed by unanimous consent of the existing trustees.

The trustees oversee the charity's activities but delegate day-to-day matters to the paid employees.

The trustees' report was approved by the Board of Trustees.

**Rev Edward Dix**

Trustee

Dated: 2 December 2022

# **THIS IS GROWTH LTD**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2022***

---

The trustees, who are also the directors of This is Growth Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

# THIS IS GROWTH LTD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THIS IS GROWTH LTD

---

I report to the trustees on my examination of the financial statements of This is Growth Ltd (the charity) for the year ended 31 March 2022.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

**Richard F Hopper**

### Chartered Accountant

4 Rhodfa Clawdd Offa  
Denbigh  
Denbighshire  
LL16 4RJ

Dated: 20 December 2022

# THIS IS GROWTH LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>							
Donations and legacies	3	87,215	155,086	242,301	96,578	575,391	671,969
Charitable activities	4	117,933	-	117,933	92,921	-	92,921
Investments	5	344	-	344	582	-	582
<b>Total income</b>		<u>205,492</u>	<u>155,086</u>	<u>360,578</u>	<u>190,081</u>	<u>575,391</u>	<u>765,472</u>
<b>Expenditure on:</b>							
Charitable activities	6	<u>231,017</u>	<u>155,496</u>	<u>386,513</u>	<u>140,425</u>	<u>136,845</u>	<u>277,270</u>
<b>Net (outgoing)/incoming resources</b>		(25,525)	(410)	(25,935)	49,656	438,546	488,202
<b>Other recognised gains and losses</b>							
Revaluation of tangible fixed assets		-	(40,000)	(40,000)	-	-	-
<b>Net movement in funds</b>		(25,525)	(40,410)	(65,935)	49,656	438,546	488,202
Fund balances at 1 April 2021		<u>206,409</u>	<u>440,969</u>	<u>647,378</u>	<u>156,753</u>	<u>2,423</u>	<u>159,176</u>
<b>Fund balances at 31 March 2022</b>		<u><u>180,884</u></u>	<u><u>400,559</u></u>	<u><u>581,443</u></u>	<u><u>206,409</u></u>	<u><u>440,969</u></u>	<u><u>647,378</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# THIS IS GROWTH LTD

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	11		403,511		443,650
<b>Current assets</b>					
Debtors	12	5,566		34,146	
Cash at bank and in hand		196,393		181,863	
		<u>201,959</u>		<u>216,009</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(24,027)</u>		<u>(12,281)</u>	
Net current assets			177,932		203,728
<b>Total assets less current liabilities</b>			<u>581,443</u>		<u>647,378</u>
<b>Income funds</b>					
General restricted funds		440,559		440,969	
Revaluation reserve		<u>(40,000)</u>		<u>-</u>	
	14		400,559		440,969
Unrestricted funds			180,884		206,409
			<u>581,443</u>		<u>647,378</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 2 December 2022

Rev Edward Dix  
Trustee

Frazer MacDonald  
Trustee

Company registration number 08172757

# THIS IS GROWTH LTD

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2022**

---

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	17		16,139		466,555
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,953)		(441,769)	
Investment income received		344		582	
		<hr/>		<hr/>	
<b>Net cash used in investing activities</b>			(1,609)		(441,187)
<b>Net cash used in financing activities</b>			-		-
			<hr/>		<hr/>
<b>Net increase in cash and cash equivalents</b>			14,530		25,368
Cash and cash equivalents at beginning of year			181,863		156,495
			<hr/>		<hr/>
<b>Cash and cash equivalents at end of year</b>			196,393		181,863
			<hr/> <hr/>		<hr/> <hr/>

# THIS IS GROWTH LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

#### Charity information

This is Growth Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 7 Tartan House, Dee Street, London, E14 0PF.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Resources expended

Expenditure is recognised in the accounts at the time when a liability to make payment is incurred.

# THIS IS GROWTH LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	
Fixtures, fittings & equipment	25% p.a. on cost
Computers	33.33% on net value

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THIS IS GROWTH LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	63,865	1,000	64,865	71,453	441,062	512,515
Grant income	23,350	154,086	177,436	25,125	134,329	159,454
	<u>87,215</u>	<u>155,086</u>	<u>242,301</u>	<u>96,578</u>	<u>575,391</u>	<u>671,969</u>

#### **Other**

The trustees are grateful for all grants and donations received, and for volunteer time donated free of charge which they estimate to have been worth about £20,000 for the year valued at national minimum wage rates.

# THIS IS GROWTH LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

### 4 Charitable activities

	<b>Rental income 2022 £</b>	<b>Rental income 2021 £</b>
Charitable rental income	117,933	92,921

### 5 Investments

	<b>Unrestricted funds 2022 £</b>	<b>Unrestricted funds 2021 £</b>
Interest receivable	344	582

# THIS IS GROWTH LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 6 Charitable activities

	Nightshelter and housing 2022 £	Nightshelter and housing 2021 £
Staff costs	140,575	119,396
Nightshelter costs	134,997	57,002
Supported housing costs	88,096	81,165
Transport and other direct costs	38	(839)
	<u>363,706</u>	<u>256,724</u>
Grant funding of activities (see note 7)	704	372
Share of support costs (see note 8)	19,419	17,613
Share of governance costs (see note 8)	2,684	2,561
	<u>386,513</u>	<u>277,270</u>
<b>Analysis by fund</b>		
Unrestricted funds	231,017	140,425
Restricted funds	155,496	136,845
	<u>386,513</u>	<u>277,270</u>
<b>For the year ended 31 March 2021</b>		
Unrestricted funds	140,425	
Restricted funds	136,845	
	<u>277,270</u>	

### 7 Grants payable

	2022 £	2021 £
Grants to individuals	704	372
	<u>704</u>	<u>372</u>

# THIS IS GROWTH LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 8 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Depreciation	2,092	-	2,092	1,595	1,595
Premises costs	9,748	-	9,748	9,710	9,710
Administrative expenses	7,579	-	7,579	6,308	6,308
Accountancy	-	1,932	1,932	-	1,320
Annual Report	-	752	752	-	1,228
Other governance costs	-	-	-	-	13
	<u>19,419</u>	<u>2,684</u>	<u>22,103</u>	<u>17,613</u>	<u>20,174</u>
Analysed between					
Charitable activities	<u>19,419</u>	<u>2,684</u>	<u>22,103</u>	<u>17,613</u>	<u>20,174</u>

Governance costs includes payments to the independent examiner of £1,392 (2021- £1,320) for independent examination and accountancy fees, and £752 (2021: £1,228) for the annual report.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed expenses (2021- none).

### 10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Direct activities	<u>6</u>	<u>5</u>
<b>Employment costs</b>	<b>2022 £</b>	<b>2021 £</b>
Wages and salaries	130,142	111,620
Social security costs	7,592	5,376
Other pension costs	2,841	2,400
	<u>140,575</u>	<u>119,396</u>

There were no employees whose annual remuneration was more than £60,000.



# THIS IS GROWTH LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 11 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2021	440,000	4,844	10,803	455,647
Additions	-	795	1,159	1,954
Disposals	-	(160)	-	(160)
Revaluation	(40,000)	-	-	(40,000)
At 31 March 2022	400,000	5,479	11,962	417,441
<b>Depreciation and impairment</b>				
At 1 April 2021	-	1,976	10,021	11,997
Depreciation charged in the year	-	1,450	643	2,093
Eliminated in respect of disposals	-	(160)	-	(160)
At 31 March 2022	-	3,266	10,664	13,930
<b>Carrying amount</b>				
At 31 March 2022	400,000	2,213	1,298	403,511
At 31 March 2021	440,000	2,868	782	443,650

### 12 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	5,030	18,000
Prepayments and accrued income	536	16,146
	5,566	34,146

### 13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	5,614	-
Other creditors	16,394	6,443
Accruals and deferred income	2,019	5,838
	24,027	12,281

# THIS IS GROWTH LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds				Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Revaluations, gains and losses	
	£	£	£	£	£	£	£	£
Staff costs	-	21,320	(21,320)	-	10,900	(10,900)	-	-
Software development	658	-	(218)	440	-	(145)	-	295
Shelter expenses	1,765	85,560	(86,796)	529	117,138	(117,403)	-	264
Housing expenses	-	468,511	(28,511)	440,000	27,048	(27,048)	(40,000)	400,000
	<u>2,423</u>	<u>575,391</u>	<u>(136,845)</u>	<u>440,969</u>	<u>155,086</u>	<u>(155,496)</u>	<u>(40,000)</u>	<u>400,559</u>

# THIS IS GROWTH LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	2,952	400,559	403,511	2,681	440,969	443,650
Current assets/(liabilities)	174,533	3,399	177,932	203,728	-	203,728
	<u>177,485</u>	<u>403,958</u>	<u>581,443</u>	<u>206,409</u>	<u>440,969</u>	<u>647,378</u>

### 16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

### 17 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(25,935)	488,202
Adjustments for:		
Investment income recognised in statement of financial activities	(344)	(582)
Depreciation and impairment of tangible fixed assets	2,092	1,595
Movements in working capital:		
Decrease/(increase) in debtors	28,580	(24,622)
Increase in creditors	11,746	1,962
<b>Cash generated from operations</b>	<u>16,139</u>	<u>466,555</u>

### 18 Analysis of changes in net funds

The charity had no debt during the year.