

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**



**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr C Regan Ms J Wright Mr J West Ms C Stevens Ms F Alade	(Appointed 4 July 2022)
Charity number	1166307	
Principal address	Blackfen Community Library 7-9 Blackfen Parade Blackfen Kent DA15 9LU	
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	
Bankers	Lloyds Bank plc Butler Place Chelmsford Essex CM1 1JS	

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NEW GENERATION COMMUNITY TRUST BLACKFEN COMMUNITY LIBRARY TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Charities Act 2011 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 objectives are:

1) To advance education through the provision of a public library and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the condition of life for these inhabitants.

2) To relieve those in need in the London borough of Bexley and its surrounding neighbourhood, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

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

Achievements and performance

Details of the activities which took place during the year are given in the separate 'Annual Report' document filed alongside these accounts.

Financial review

The unrestricted funds showed a surplus for the year of £32,059 leaving unrestricted funds of £169,862 at the year end.

The charity also held restricted funds of £29,449 at the year end.

Reserves policy

Any reserves at the end of the financial year will be allocated to provide a strategic reserve for the enhancement of the library facilities for the community with agreement from the Trustees.

The priority for any reserves generated will be to create a reserve for the enhancement of the library facilities for the community. The Trustees expect that a reserve of 10 to 15 percent of income should ideally be maintained for a contingency.

Risk assessment

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 Charitable Incorporated Organisation governed by a constitution dated 31 March 2016, registered with the Charity Commission in England and Wales, registration number 1166307.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr C Regan

Ms J Wright

Mr J West

Ms J Dubbey

(Retired 4 July 2022)

Ms C Stevens

Ms F Alade

(Appointed 4 July 2022)

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

The Charity Trustees are responsible for the general control and management of the charity. The Trustees give their time freely and receive no remuneration or other financial benefits.

The Trustees meet together, as a body, quarterly and are responsible for all decisions taken in relation to running the charity, the community facilities and the activities provided by the charity. To assist in the smooth running of the charity, the Trustees have set up responsibilities. The day-to-day management of the charity, community facilities and projects are delegated to staff.

Induction and Training of Trustees

Following appointment, new trustees are introduced to their new role and given copies of the Trust Deed and a guide to the policies and procedures adopted by our charity. A number of publications from the Charity Commission are also provided, including the guidance on charities and public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially, new trustees work with an existing trustee assisting on particular activities and projects run by the charity. After satisfactory feedback from existing trustees, they are then given the task of leading a particular activity or project, reporting progress at Trustees' meetings.

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



Ms C Stevens
Trustee

Date: 17/1/2024

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
STATEMENT OF TRUSTEES' RESPONSIBILITIES
*FOR THE YEAR ENDED 31 MARCH 2023***

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 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 of the charity 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 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 sufficient 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

NEW GENERATION COMMUNITY TRUST BLACKFEN COMMUNITY LIBRARY INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEW GENERATION COMMUNITY TRUST

I report to the trustees on my examination of the financial statements of New Generation Community Trust (the charity) for the year ended 31 March 2023.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 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 financial statements to be reached.



Colin Dadswell FCA FCCA DChA

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 24/01/2024

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	47,249	62,742	109,991	120,504	40,387	160,891
Charitable activities	4	5,463	-	5,463	5,358	-	5,358
Other trading activities	5	110,443	-	110,443	63,209	-	63,209
Investments	6	657	-	657	6	-	6
Total income		163,812	62,742	226,554	189,077	40,387	229,464
<u>Expenditure on:</u>							
Raising funds	7	38,992	-	38,992	22,811	-	22,811
Charitable activities	8	93,611	41,540	135,151	82,168	31,290	113,458
Total expenditure		132,603	41,540	174,143	104,979	31,290	136,269
Net incoming resources before transfers		31,209	21,202	52,411	84,098	9,097	93,195
Gross transfers between funds	17	850	(850)	-	6,598	(6,598)	-
Net income for the year/ Net movement in funds		32,059	20,352	52,411	90,696	2,499	93,195
Fund balances at 1 April 2022		137,803	9,097	146,900	47,107	6,598	53,705
Fund balances at 31 March 2023		169,862	29,449	199,311	137,803	9,097	146,900

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


All income and expenditure derive from continuing activities.

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Furniture, equipment and software			5,378		3,777
Current assets					
Trade and other receivables		-		11,100	
Cash at bank and in hand		199,243		134,384	
		<u>199,243</u>		<u>145,484</u>	
Current liabilities		(5,310)		(2,361)	
Net current assets			193,933		143,123
Total assets less current liabilities			<u>199,311</u>		<u>146,900</u>
Income funds					
Restricted funds			29,449		9,097
Unrestricted funds			169,862		137,803
			<u>199,311</u>		<u>146,900</u>

The financial statements were approved by the Trustees on **17/1/2024**


Mr J West
Trustee


Ms C Stevens
Trustee

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

New Generation Community Trust is a Charitable Incorporated Organisation governed by its constitution. The Charity's principal address is Blackfen Community Library, 7-9 Blackfen Parade, Blackfen, DA15 9LU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, 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 accounts.

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 Income

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.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies (Continued)

1.5 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 are allocated on the portion of the asset's use.

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

1.6 Furniture, equipment and software

Furniture, equipment and software 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 basis:

Furniture, equipment and software	25% straight line
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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 non-current 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.

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables 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.

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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 payables 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 payables 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 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 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.

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	10,520	-	10,520	1,455	-	1,455
Grants received	36,729	62,742	99,471	119,049	40,387	159,436
	<u>47,249</u>	<u>62,742</u>	<u>109,991</u>	<u>120,504</u>	<u>40,387</u>	<u>160,891</u>

4 Charitable activities

	2023 £	2022 £
Sale of books	1,810	2,780
Venue hire	3,653	2,578
	<u>5,463</u>	<u>5,358</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Events	5,918	2,990
Café income	104,525	60,219
Other trading activities	<u>110,443</u>	<u>63,209</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	<u>657</u>	<u>6</u>

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Advertising	282	456
<u>Trading costs</u>		
Café consumables and small equipment	38,710	22,355
	<u>38,992</u>	<u>22,811</u>

8 Charitable activities

	2023	2022
	£	£
Staff costs	79,809	71,597
Depreciation and impairment	2,445	2,960
Printing and stationery	4,030	3,591
Groups and activities	8,170	5,464
Training costs	439	181
Sundry	59	162
Cleaning and maintenance	7,588	5,856
COVID 19 expenditure	-	40
	<u>102,540</u>	<u>89,851</u>
Share of support costs (see note 9)	29,855	21,987
Share of governance costs (see note 9)	2,756	1,620
	<u>135,151</u>	<u>113,458</u>
Analysis by fund		
Unrestricted funds	93,611	82,168
Restricted funds	41,540	31,290
	<u>135,151</u>	<u>113,458</u>

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Business rates	4,198	-	4,198	1,072	-	1,072
Insurance	1,149	-	1,149	891	-	891
IT and telephone	8,705	-	8,705	9,599	-	9,599
Utilities	12,361	-	12,361	7,869	-	7,869
Bank charges	1,917	-	1,917	1,313	-	1,313
Licences and subscriptions	1,525	-	1,525	1,243	-	1,243
Legal and professional	-	1,300	1,300	-	-	-
Accountancy and Independent Examination	-	1,456	1,456	-	1,620	1,620
	<u>29,855</u>	<u>2,756</u>	<u>32,611</u>	<u>21,987</u>	<u>1,620</u>	<u>23,607</u>
<u>Analysed between</u>						
Charitable activities	<u>29,855</u>	<u>2,756</u>	<u>32,611</u>	<u>21,987</u>	<u>1,620</u>	<u>23,607</u>

Governance costs includes payments to the accountants of £625 (2022: £600) for Independent Examination fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Cafe and Admin	<u>8</u>	<u>9</u>
Employment costs	2023 £	2022 £
Wages and salaries	78,451	70,587
Other pension costs	1,358	1,010
	<u>79,809</u>	<u>71,597</u>

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

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Furniture, equipment and software

**Furniture, equipment and
software
£**

Cost

At 1 April 2022 20,827

Additions 4,046

At 31 March 2023 24,873

Depreciation and impairment

At 1 April 2022 17,050

Depreciation charged in the year 2,445

At 31 March 2023 19,495

Carrying amount

At 31 March 2023 5,378

At 31 March 2022 3,777

14 Trade and other receivables

2023 2022

Amounts falling due within one year: £ £

Other receivables - 11,100

15 Current liabilities

2023 2022

£ £

Other taxation and social security 3,505 896

Accruals and deferred income 1,805 1,465

5,310 2,361

**NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,358 (2022 - £1,010).

17 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			
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers
	£	£	£	£
National Lottery Community Fund	9,097	61,494	(41,540)	-
W Kendall	-	1,248	-	(850)
	9,097	62,742	(41,540)	(850)

Movements for the year ended 31 March 2022

	Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers
	£	£	£	£
Postcode Lottery	6,598	-	-	(6,598)
National Lottery Community Fund	-	28,887	(19,790)	-
Bexley VSC	-	9,500	(9,500)	-
Let's Talk podcast	-	2,000	(2,000)	-
	6,598	40,387	(31,290)	(6,598)

Postcode Lottery - the trustees agreed that this grant was not restricted so could be used for general expenditure.

National Lottery Community Fund - this grant from the National Lottery is used to run a variety of activities and invest in the Blackfen Community Hub for the benefit of the local community. Part of the balance remaining at the balance sheet date is reserved to buy a new carpet.

Bexley VSC - this grant from Bexley Voluntary Service Council was used for three community projects in 2021-22.

Let's Talk - this fund was used to create a pilot podcast with young people.

NEW GENERATION COMMUNITY TRUST
BLACKFEN COMMUNITY LIBRARY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds (Continued)

W Kendall - this grant received was restricted to the cost of a PA system. Prior to the year end a deposit of £850 was paid with the remainder of the costs being incurred after the balance sheet date. As the PA system has been capitalised, a transfer equal to the value of the amount spent to date has been transferred to Unrestricted funds as the restriction on these funds has been satisfied.

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances are represented by:					
Property, plant and equipment	5,378	-	5,378	3,777	3,777
Current assets/(liabilities)	164,484	29,449	193,933	134,026	143,123
	<u>169,862</u>	<u>29,449</u>	<u>199,311</u>	<u>137,803</u>	<u>146,900</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).