

**Neetzotz Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2023**

**CHARTWELL ACCOUNTANTS & BUSINESS CONSULTANTS LLP**

Chartered Certified Accountants  
47 Bury New Road  
Prestwich  
Manchester  
M25 9JY

# **Neetzotz Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2023**

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# Neetzotz Ltd

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 December 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

#### Reference and administrative details

<b>Registered charity name</b>	Neetzotz Ltd
<b>Charity registration number</b>	1168784
<b>Company registration number</b>	09919447
<b>Principal office and registered office</b>	30 Granville Street Gateshead NE8 4EH

#### The trustees

Rabbi B Bowden	
Mr M Pruim	
Dr S Rutenberg	(Resigned 1 February 2024)
Rabbi MC Dunner	
Mr YM Gittleson	(Appointed 2 June 2024)

<b>Independent examiner</b>	Meir Guttentag FCCA of Chartwell Accountants and Business Consultants LLP 47 Bury New Road Prestwich Manchester M25 9JY
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#### Structure, governance and management

Neetzotz Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 16th December 2015 as a company with company number 09919447. It was registered as a charity on 15th August 2016 with charity number 1168784.

The Charity is run by Trustees who all act in an honorary capacity. Should they need to appoint a new trustee, the current trustees will apply suitable recruitment training and induction procedures.

# **Neetzotz Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2023**

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#### **Objectives and activities**

The objectives of the charity are:

- a. To promote and advance the education of young people and to develop their capabilities, skills, competences and understanding in particular, but not exclusively by the provision of training courses, with a view to enhancement of employment prospects, greater societal integration and improved futures.
- b. To provide or assist in the provision of facilities, in the interests of social welfare, for recreation or other positive leisure time pursuits to individuals who, by reason of youth, infirmity or disability, financial hardship, social circumstances or mental or emotional health, have need of such services with the object of improving their conditions of life.
- c. To advance, by means of individual or group education and activities, the development of civic responsibility and good citizenship among young people in need of such services due to cultural, social, or financial circumstances that they may grow to become productive and contributing members of society.
- d. The relief of poverty.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

# **Neetzotz Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2023**

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#### **Achievements and performance**

Neetzotz has made notable strides in addressing the pressing needs of its community, particularly in light of the recent cost of living crisis. Recognising the diverse challenges faced by families, Neetzotz remains on the lookout to provide robust support at multiple levels. One of the flagship initiatives is the preteen parenting workshop, now in its sixth year, which has proven to be invaluable for parents navigating the complexities of raising adolescents in today's world.

Since Neetzotz has launched an open-access therapy room designed to enhance the mental health support available to children and their families, the initiative continues to allow parents and children to meet with mental health professionals in a safe and discreet environment, either in person or via teleconferencing. By providing direct access to mental health services, Neetzotz aims to tackle the stigma surrounding mental health and empower families facing educational and emotional challenges.

The YESH after-school club continues to thrive, serving as a supportive homework and activity center. With offerings like woodwork projects, crafts, and engaging downtime for play, the club has become a cherished resource for families. Moreover, modernisation efforts, such as a paperless application process and a new texting system, enhance communication and facilitate easy registration while adhering to GDPR guidelines and safeguarding policies.

Acknowledging the needs of the elderly and vulnerable, Neetzotz has successfully integrated telephone conferencing support into the community's routine. These evening sessions foster a sense of connection and camaraderie among participants, offering an array of topics designed to inspire and uplift. Similarly, the Neetzotz Chinuch Line stands out as a respected lifeline for parents seeking advice and support throughout the year, especially during times of crisis, offering reassurance through a team of knowledgeable call handlers.

The Children's Bedtime Program, with over 500 participants, reflects a unique approach to helping young children transition to bedtime with ease. By listening to inspiring stories and lullabies, children are encouraged to cultivate a soothing bedtime routine. Parental feedback has been overwhelmingly positive, confirming that the program has transformed their night-time experiences, reducing stress for both parents and children.

To keep the engagement high among members of the Bedtime Program, Neetzotz has launched a monthly newsletter filled with puzzles and competitions, tapping into the creativity of the children. Additionally, the Struggling Teens Drop-in Centre offers a supportive environment for vulnerable teenagers during weekends, providing them with a sense of community and belonging under the supervision of qualified mentors. The enthusiastic feedback from both teens and their parents underscores the impact of these initiatives, marking a successful year of achievements and performance for Neetzotz.

#### **Financial review**

##### **Reserves policy**

The trustees have reviewed the reserves and future requirements of the charity. All future needs are considered together with any risks or contingencies that may exist. The trustees are confident that sufficient reserves will be generated to achieve the objectives of the charity.

As of 31st December 2023 the charity had total funds of £15,034. The trustees consider the level of funds to be adequate having regard to the planned level of charitable activities to be undertaken by the charity.

# **Neetzotz Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2023**

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#### **Financial review *(continued)***

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

Neetzotz has recently faced significant challenges due to the ongoing cost of living crisis, which has necessitated a careful re-evaluation of our operations and funding strategies. As living expenses continue to rise, we have found it increasingly difficult to maintain our previous levels of output without compromising the quality and integrity of our programs. In response to these financial constraints, we are carefully considering the suspension of certain initiatives until we can secure additional funding streams to support our mission effectively.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 26 September 2024 and signed on behalf of the board of trustees by:

Rabbi B Bowden  
Trustee

# **Neetzotz Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Neetzotz Ltd**

#### **Year ended 31 December 2023**

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I report to the trustees on my examination of the financial statements of Neetzotz Ltd ('the charity') for the year ended 31 December 2023.

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

As the trustees of the company (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 accounts of the company 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 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 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 accounts to be reached.

Meir Guttentag FCCA of Chartwell Accountants and Business Consultants LLP Independent Examiner

47 Bury New Road  
Prestwich  
Manchester  
M25 9JY

26 September 2024

# Neetzotz Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	116,897	66,651	183,548	122,068
Charitable activities	6	1,850	—	1,850	4,000
<b>Total income</b>		<u>118,747</u>	<u>66,651</u>	<u>185,398</u>	<u>126,068</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	24,178	—	24,178	9,933
Expenditure on charitable activities	8,9	92,022	63,706	155,728	120,011
<b>Total expenditure</b>		<u>116,200</u>	<u>63,706</u>	<u>179,906</u>	<u>129,944</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>2,547</u>	<u>2,945</u>	<u>5,492</u>	<u>(3,876)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		(843)	10,385	9,542	13,418
<b>Total funds carried forward</b>		<u>1,704</u>	<u>13,330</u>	<u>15,034</u>	<u>9,542</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 8 to 15 form part of these financial statements.



# Neetzotz Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	15	23,623	16,735
<b>Current assets</b>			
Cash at bank and in hand		2,147	8,665
<b>Creditors: amounts falling due within one year</b>	16	9,469	9,764
<b>Net current liabilities</b>		7,322	1,099
<b>Total assets less current liabilities</b>		16,301	15,636
<b>Creditors: amounts falling due after more than one year</b>	17	1,267	6,094
<b>Net assets</b>		15,034	9,542
<b>Funds of the charity</b>			
Restricted funds		13,330	10,384
Unrestricted funds		1,704	(842)
<b>Total charity funds</b>	18	15,034	9,542

For the year ending 31 December 2023 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 26 September 2024, and are signed on behalf of the board by:

Rabbi B Bowden  
Trustee

The notes on pages 8 to 15 form part of these financial statements.

# **Neetzotz Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 December 2023**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 30 Granville Street, Gateshead, NE8 4EH.

#### **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 Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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.

##### **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.

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 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. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 3. Accounting policies *(continued)*

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **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	- 20% straight line
Motor vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity 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.

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.

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The Company is limited by guarantee and does not have share capital. In the event of winding up, the members are liable to an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	116,897	–	116,897
<b>Grants</b>			
Grants receivable	–	66,651	66,651
	<u>116,897</u>	<u>66,651</u>	<u>183,548</u>

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	75,684	–	75,684
<b>Grants</b>			
Grants receivable	–	46,384	46,384
	<u>75,684</u>	<u>46,384</u>	<u>122,068</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Other income	<u>1,850</u>	<u>1,850</u>	<u>4,000</u>	<u>4,000</u>

#### 7. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	<u>24,178</u>	<u>24,178</u>	<u>9,933</u>	<u>9,933</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Charitable activities	55,396	63,706	119,102
Support costs	36,626	–	36,626
	<u>92,022</u>	<u>63,706</u>	<u>155,728</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	50,628	30,182	80,810
Support costs	27,908	11,293	39,201
	<u>78,536</u>	<u>41,475</u>	<u>120,011</u>

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable activities	119,102	34,863	153,965	119,227
Governance costs	–	1,763	1,763	784
	<u>119,102</u>	<u>36,626</u>	<u>155,728</u>	<u>120,011</u>

#### 10. Analysis of support costs

	Analysis of support costs activity 1	Total 2023	Total 2022
	£	£	£
General office	34,863	34,863	38,417
Governance costs	1,764	1,764	784
	<u>36,627</u>	<u>36,627</u>	<u>39,201</u>

#### 11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>9,791</u>	<u>5,751</u>

#### 12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>570</u>	<u>594</u>

#### 13. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

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##### 15. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2023	26,187	2,600	2,188	30,975
Additions	—	16,679	—	16,679
<b>At 31 December 2023</b>	<u>26,187</u>	<u>19,279</u>	<u>2,188</u>	<u>47,654</u>
<b>Depreciation</b>				
At 1 January 2023	10,990	1,504	1,746	14,240
Charge for the year	5,238	4,443	110	9,791
<b>At 31 December 2023</b>	<u>16,228</u>	<u>5,947</u>	<u>1,856</u>	<u>24,031</u>
<b>Carrying amount</b>				
<b>At 31 December 2023</b>	<u>9,959</u>	<u>13,332</u>	<u>332</u>	<u>23,623</u>
At 31 December 2022	<u>15,197</u>	<u>1,096</u>	<u>442</u>	<u>16,735</u>

##### 16. Creditors: amounts falling due within one year

	<b>2023</b> £	2022 £
Bank loans and overdrafts	2,899	2,900
Trade creditors	—	1,050
Accruals and deferred income	570	2,814
Other creditors	6,000	3,000
	<u>9,469</u>	<u>9,764</u>

##### 17. Creditors: amounts falling due after more than one year

	<b>2023</b> £	2022 £
Bank loans and overdrafts	<u>1,267</u>	<u>6,094</u>



# Neetzotz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2023

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 Jan 2023	Income	Expenditure	At 31 Dec 2023
	£	£	£	£
General funds	(843)	118,747	(116,200)	1,704

	At 1 Jan 2022	Income	Expenditure	At 31 Dec 2022
	£	£	£	£
General funds	7,943	79,684	(88,469)	(842)

##### Restricted funds

	At 1 Jan 2023	Income	Expenditure	At 31 Dec 2023
	£	£	£	£
Restricted Funds	10,385	66,651	(63,706)	13,330

	At 1 Jan 2022	Income	Expenditure	At 31 Dec 2022
	£	£	£	£
Restricted Funds	5,475	46,384	(41,475)	10,384

#### 19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
	£	£	£
Tangible fixed assets	23,623	–	23,623
Current assets	(11,182)	13,329	2,147
Creditors less than 1 year	(9,470)	–	(9,470)
Creditors greater than 1 year	(1,267)	–	(1,267)
<b>Net assets</b>	<b>1,704</b>	<b>13,329</b>	<b>15,033</b>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
	£	£	£
Tangible fixed assets	16,735	–	16,735
Current assets	(1,719)	10,384	8,665
Creditors less than 1 year	(9,764)	–	(9,764)
Creditors greater than 1 year	(6,094)	–	(6,094)
<b>Net assets</b>	<b>(842)</b>	<b>10,384</b>	<b>9,542</b>