

Low Moor Pre School

Registration number: 1176681

**Annual Report and Financial
Statements**

31 August 2024



Low Moor Pre School

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Low Moor Pre School
Reference and Administrative Details

Charity name	Low Moor Pre School
Charity registration number	1176681
Principal office	Lowmoor Evangelical Church WIGTON CA7 9QP
Registered office	Lowmoor Evangelical Church WIGTON CA7 9QP
Trustees	H Todhunter A Rear H Fell, Chair C Taylor, Vice Chair
Accountant	Dodd & Co Limited FIFTEEN Rosehill Montgomery Way Rosehill Estate CARLISLE CA1 2RW

Low Moor Pre School

Trustees' Report for the Year Ended 31 August 2024

The financial statements have been prepared in accordance with the accounting policies set out in the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland.

Structure, governance and management

Lowmoor Pre School now has two sites running consecutively. Our original site of Lowmoor continues to run and is situated in the Evangelical Church on Lowmoor Road. Our second site was opened 9th October at Beckside to meet the ever growing need and demand for childcare in the community of Wigton. Both nurseries operate 50 weeks of the year between 8.00am – 5.30pm Monday – Friday for children. Lowmoor accommodates children up to reception age and Beckside up to the age of 3.

The Pre School is a Charitable Incorporated Organisation (CIO) and uses the model constitution for Childcare Providers, which was adopted by the trustees on 3 January 2018. The Pre School is ran by a committee of 4 members including the Chair and Vice Chair. The committee meet every 12 weeks with ad hoc meetings as required and hold an annual AGM with support from the Nursery Manager and Business Manager.

Trustees on appointment are provided with guidance from the Charity Commission on the duties and responsibilities of trustees and offered training as required.

Lowmoor is ran across two sites by a staff team of 23 which consists of 1 Nursery Manager, 1 Business Manager, 3 Deputy Managers, 5 Senior Practitioners, 7 Practitioners and 6 Apprentices.

Objectives and activities

Lowmoor's mission is to provide a caring environment which makes children feel safe and to help children learn within a stimulating setting with skilled and passionate staff who work as a team and engage children while supporting families within our community.

The trustees endeavour to honour the trust which parents put in the Pre-School to nurture their children and give them quality care, whilst working within the guidelines of the early years foundation stage. We promote the professional development of all staff, to ensure they provide high quality experiences for all the children.

The Pre School aims to work as partners with parents and carers and offer flexibility that allows each child's individual needs to be met, to promote equality and the inclusion of each child and their family.

Achievements and performance

The biggest achievement in 2024 was the opening of our second nursey at Beckside. This opportunity arose that we never envisaged and management were very keen to open a second setting to meet the needs of the community. It was evident that there was a need for care givers to find nursery spaces as we had a waiting list at Lowmoor for babies that were yet to be born and with the increase of funded places. The opening of Beckside has been somewhat challenging with delays in the OFSTED registration and many other hurdles. However, Beckside is now up and running which is a testament to the extremely hard work and dedication of the staff team. The Nursery Manager and Business Manager have worked incredibly hard over the summer months giving up their time and turning their hand at a wide range of tasks out of their remit and demonstrating such passion which the trustees are extremely grateful for. This has provided much needed childcare for the area as well as creating new jobs meeting the needs of the community.

Lowmoor have completed the upgrade to their outdoor provision as planned through the summer improving the outdoor learning experience and opportunities staff can offer the children which has already proven popular.

Hazel Group was launched at the nursery in the Autumn term 2023. The aim of this group is to join all different age groups to go out in the community and provide experiences in the setting. Examples of activities include the children supporting with food bank donations and visiting a local supermarket, visiting the local library and we have experiences in the setting where we have had a vet attend with some birds and a staff member bringing her tractor and talking to the children about her farm. Hazel Group has also made connections with the local infant school expanding their involvement in the community. This offers the children cultural capital allowing them to widen their knowledge and feel a sense of community.

Low Moor Pre School

Trustees' Report for the Year Ended 31 August 2024

EY Log was launched in September 2023 to strengthen Lowmoor's communication and HR systems. This has been a valuable investment proving to be an efficient platform for the setting to use. EY Log has improved communication between staff and the children's care givers allowing staff to create daily diaries, notes and observations. Staff also create development journals for their key worker group allowing a child's progress to be tracked, next steps created and reports generated for each term. It also provides a platform for any medical health care plans, allergies and incident/accident reports which are readily available for parents to view on the app. EY Log is a beneficial addition for the management team improving HR systems such as monitoring staff absences with the Bradford Factor, recording staff holiday entitlement and tracking ratios in each room ensuring staff are working within the Early Years framework.

Bambalinos and little learners proved to be a great success with fantastic reviews and feedback given from the care givers that attended with their children. However, unfortunately the decision was made not to continue to currently offer the provision at the end of 2023 due to low staffing numbers so we were unable to sustain the provision. Lowmoor Evangelical Church have since started running their own play group in the church so there is still an offering provided for the community.

Management

The Nursery and Business Manager continue to flourish in their positions promoting positive changes to the pre-school supporting staff, improving the provision to the children and improving systems to ensure a more streamlined effective management of the setting.

Following the resignation of our SENCO who left to pursue a teaching career in August 2024, the Nursery Manager has resumed this role which comes with a heavy workload. We currently have a staff member enrolled on SENCO training who will be supported by our Nursery Manager to take over this position on completion of the course in February 2025.

Lowmoor has appointed an additional Deputy Manager to work alongside the two existing deputies. All deputies are developing in their roles supporting the staff and management team and to meet the increasing work load and responsibility with the opening of Beckside ensuring a continuation of the high level of staff support given ensuring we have a happy healthy workforce.

To strengthen the governance of Lowmoor, we appointed one of our committee members as vice chair.

The management team's hard work, dedication and continuation of going above and beyond has been evident in the success of the pre-schools high standards and the great reputation it holds in what has proved to be yet another challenging year.

Financial review

There has been necessary purchases and investments required to bring the Pre-School to the required standard by OFSTED and ensuring a quality provision to the children attending the setting. Expenditure reported also includes some of the costs for the setup of Beckside. To support with the set up costs of Beckside we kindly received a capital grant fund of £42,782.50 from Cumberland Council to support with the furnishing of Beckside which the committee and pre-school are extremely grateful for. We also used surplus reserves to provide some further equipment for Beckside and this is derived from a positive cash flow in previous years.

Forecasts suggest that we have now entered a period of stability although we do expect some challenges following the government budget 2024 meaning we are entering uncharted territory. The budget includes a rise of employers national insurance contribution from 13.5% to 15%, an increase of minimum wage of 6.7% and a reduction to £5000 allowance for tax contributions. This will be reflected in forecasting once more details are released. We do expect this to have an significant impact as staff wages are our biggest expense.

The year end reserves are £134,138, of which £71,305 are free reserves.

Fees & Funding

It was announced during the government budget 2023 that from April 2024, working parents of two-year-olds will be able to access 15 hours of free care, which was extended to all children aged 9 months and older from September 2024. We have now seen this introduced and funding rates are positive. There is some minor concern with regards to cashflow if the government introduce 30 hours funding in September 2025. This will be closely monitored and reported to the committee as we have more information.

Due to the significant rising costs of food and increase in rent at our Lowmoor site, it was agreed by the committee to increase fees by £1 from September 2024. This was communicated to our caregivers by letter in July and August to give notice to this effect.

Low Moor Pre School

Trustees' Report for the Year Ended 31 August 2024

Occupancy

We are currently running at full capacity at our Lowmoor site and operating a waiting list. Management continue to keep in touch with caregivers and offer spaces as they become available which is managed throughout EY Log system. It continues to be unnecessary to advertise spaces as we receive regular enquiries requesting spaces for children especially with the offering of funded places increasing.

To meet the ever growing need for childcare places, Beckside was opened and offers nursery places from birth to the term following the child's 3rd birthday when they will be then eligible for a pre-school place in the local primary schools. As Lowmoor is unable to accommodate the large numbers of pre-schoolers, this is explained to caregivers when they enrol children at Beckside and support is given to navigate any transitions.

Numbers are healthy at Beckside and our Sunflower room for 2-3 year olds is running at full capacity. Our Daisy and Bluebell rooms are increasing in numbers but not yet at full capacity to allow for all the new children to have a positive settling in experience, recruitment of staff and awaiting for babies on the waiting list to be born. We envisage both rooms running at full capacity by February 2025.

Plans for the future/Strategic planning

To support with the additional Beckside site and the continuation of Lowmoor, the committee and management team's main aim is to ensure both nurseries are running effectively. To achieve this we will continue with our recruitment drive and training of new staff members. Our Business Manager is enrolling on a HR course to maximise on her skills in the effective management of staffing. The committee are working together to offer more support to the management team and staff with the ever growing increase in workload including support with back to work interviews and monitoring staff absences which have continued to be challenging. The committee also plan to work with management to strengthen our sickness policy and the management team continue to offer extensive support to the staff.

Plans have begun to provide a new outdoor area at Beckside and a funding application to support with this is in the final stages. This will provide an opportunity for the children at Beckside to enjoy outdoor play further.

Our Nursery Manager is planning further development of the curriculum applying this to our new site, refreshing on training and providing support and training to staff allowing this to be implemented in their practise.


The committee are looking to expand and hope to welcome some new members in line with our constitution and skill matching to the needs of Lowmoor. This is to maximise the knowledge and expertise in the committee to strengthen the governance and provide further support to the management team.

OFSTED

Following an extended wait, OFSTED completed the registration inspection at Beckside which was approved on 24th September. Prior to the inspection the Nominated Individual (NI) for OFSTED was changed to our vice chair whom supported with the registration. The next inspection is due within the 30 months from the approval registration date.

We took part in our OFSTED inspection on 7th April 2025 and received the grading of 'GOOD'. Overall, this was a positive experience and we are very happy with the outcome.

Approved by the Trustees on 22 April 2025 and signed on their behalf by:



C Taylor
Trustee

Low Moor Pre School

Trustees' Responsibilities in relation to the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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 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 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 business.

The trustees are responsible for keeping proper 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 as amended by the Charities Act 2022, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of
Low Moor Pre School**

I report on the accounts of the charity for the year ended 31 August 2024, which are set out on pages 7 to 15.

Your attention is drawn to the fact that the Charity has prepared the 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 since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 as amended by the Charities Act 2022 (the Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act 2011 as amended by the Charities Act 2022; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Joanne Thomlinson FCA
Dodd & Co Limited
Chartered Accountants

22 April 2025

FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

Low Moor Pre School
Statement of Financial Activities for the Year Ended 31 August 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
Income and endowments from:					
Donations and legacies	2	-	-	-	125
Charitable activities	3	292,369	42,782	335,151	215,131
Total income		<u>292,369</u>	<u>42,782</u>	<u>335,151</u>	<u>215,256</u>
Expenditure on:					
Charitable activities		306,961	-	306,961	238,887
Total expenditure		<u>306,961</u>	<u>-</u>	<u>306,961</u>	<u>238,887</u>
Net incoming/(outgoing) resources before transfers		(14,592)	42,782	28,190	(23,631)
Transfers					
Gross transfers between funds		<u>42,782</u>	<u>(42,782)</u>	<u>-</u>	<u>-</u>
Net movements in funds		28,190	-	28,190	(23,631)
Reconciliation of funds					
Total funds brought forward		105,948	-	105,948	129,579
Total funds carried forward		<u><u>134,138</u></u>	<u><u>-</u></u>	<u><u>134,138</u></u>	<u><u>105,948</u></u>


The notes on pages 9 to 15 form an integral part of these financial statements.

Low Moor Pre School
Balance Sheet as at 31 August 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	10		62,833		5,111
Current assets					
Debtors	11	3,974		1,911	
Cash at bank and in hand		77,912		102,196	
		<u>81,886</u>		<u>104,107</u>	
Creditors: Amounts falling due within one year	12	<u>(10,581)</u>		<u>(3,270)</u>	
Net current assets			<u>71,305</u>		<u>100,837</u>
Net assets			<u>134,138</u>		<u>105,948</u>
The funds of the charity:					
Restricted funds			-		-
Unrestricted funds					
Unrestricted income funds			<u>134,138</u>		<u>105,948</u>
Total charity funds			<u>134,138</u>		<u>105,948</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board on 22 April 2025 and signed on its behalf by:



C Taylor
Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

Low Moor Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Accounting policies

Statement of compliance

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 as amended by the Charities Act 2022.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Basis of preparation

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

Going concern

These financial statements have been prepared on a going concern basis.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 16.

Income and endowments

Donations and legacies income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Expenditure

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

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

Low Moor Pre School

Notes to the Financial Statements for the Year Ended 31 August 2024

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Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost.

Depreciation

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

Equipment	10%/20% reducing balance basis
Computer equipment	25% reducing balance basis

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Operating leases

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

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and legacies				
Appeals and donations	-	-	-	125

All of the donations and legacies income in 2023 related to unrestricted funds.

Low Moor Pre School
Notes to the Financial Statements for the Year Ended 31 August 2024

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3 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Pre School				
Grants - other agencies	133,663	42,782	176,445	73,228
Fees and supplies	158,216	-	158,216	140,987
Other income	490	-	490	916
	<u>292,369</u>	<u>42,782</u>	<u>335,151</u>	<u>215,131</u>

All of the income from charitable activities in 2023 related to unrestricted funds.

4 Expenditure

	Pre School £	Total 2024 £	Total 2023 £
Direct costs			
Equipment and toys	1,860	1,860	1,085
Consumables	9,788	9,788	6,000
Wages and salaries	248,481	248,481	197,184
Staff NIC (Employers)	7,384	7,384	3,961
Staff pensions	3,832	3,832	3,231
Rent	9,400	9,400	9,000
Repairs and maintenance	4,415	4,415	2,986
Staff training	2,703	2,703	2,189
Insurance	792	792	654
Telephone and fax	1,228	1,228	1,022
Printing, postage and stationery	400	400	318
Sundry expenses	2,650	2,650	1,255
	<u>292,933</u>	<u>292,933</u>	<u>228,885</u>
Support costs			
Office expenses	2,852	2,852	785
Advertising	916	916	508
Accountancy fees	5,350	5,350	5,680
Independent examiner's fee	500	500	500
Legal and professional fees	444	444	1,376
Bad debts written off	1,011	1,011	-
Bank charges	467	467	444
Depreciation of plant and machinery	2,488	2,488	709
	<u>14,028</u>	<u>14,028</u>	<u>10,002</u>
	<u>306,961</u>	<u>306,961</u>	<u>238,887</u>

All of the expenditure in 2023 related to unrestricted funds.

Low Moor Pre School
Notes to the Financial Statements for the Year Ended 31 August 2024

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5 Governance costs

	2024	2023
	£	£
Accountancy fees	5,350	5,680
Independent examiner's fee	500	500
Legal and professional fees	444	1,376
	<u>6,294</u>	<u>7,556</u>

6 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

7 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources is stated after charging:

	2024	2023
	£	£
Depreciation of owned assets	<u>2,488</u>	<u>709</u>

8 Employees' remuneration

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2024	2023
	No.	No.
Charitable activities	<u>17</u>	<u>17</u>

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	248,481	197,184
Social security	7,384	3,961
Other pension costs	3,832	3,231
	<u>259,697</u>	<u>204,376</u>

No employee received emoluments of more than £60,000 during the year.

Low Moor Pre School
Notes to the Financial Statements for the Year Ended 31 August 2024

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9 Taxation

The registered charity is exempt from taxation on income and gains.

10 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 September 2023	7,496
Additions	60,210
As at 31 August 2024	<u>67,706</u>
Depreciation	
As at 1 September 2023	2,385
Charge for the year	2,488
As at 31 August 2024	<u>4,873</u>
Net book value	
As at 31 August 2024	<u>62,833</u>
As at 31 August 2023	<u>5,111</u>

11 Debtors

	2024 £	2023 £
Trade debtors	358	-
Other debtors	-	821
Prepayments and accrued income	3,616	1,090
	<u>3,974</u>	<u>1,911</u>

12 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	467	648
Taxation and social security	4,566	-
Other creditors	1,667	637
Accruals and deferred income	3,881	1,985
	<u>10,581</u>	<u>3,270</u>

Low Moor Pre School
Notes to the Financial Statements for the Year Ended 31 August 2024

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13 Operating lease commitments

As at 31 August 2024 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and Buildings		Other	
	2024 £	2023 £	2024 £	2023 £
Within one year	13,500	-	2,847	-
Within two and five years	57,000	-	10,144	-
	<u>70,500</u>	<u>-</u>	<u>12,991</u>	<u>-</u>

14 Pension scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £3,832 (2023 - £3,231).

Contributions totalling £1,667 (2023 - £637) were payable to the scheme at the end of the period and are included in creditors.

15 Related parties

Controlling entity

The charity is controlled by the trustees.

16 Analysis of funds

	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
General Funds					
Unrestricted income fund	105,948	292,369	(306,961)	42,782	134,138
Restricted Funds					
Cumberland Childcare Revenue Grant	-	42,782	-	(42,782)	-
	<u>105,948</u>	<u>335,151</u>	<u>(306,961)</u>	<u>-</u>	<u>134,138</u>

Cumberland Childcare Revenue Grant - A capital grant to repurpose or use surplus space to expand or create a new setting.

Low Moor Pre School
Notes to the Financial Statements for the Year Ended 31 August 2024

..... continued

Prior period

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General Funds				
Unrestricted income fund	<u>129,579</u>	<u>215,256</u>	<u>(238,887)</u>	<u>105,948</u>

17 Transfers

The transfer from restricted funds to unrestricted funds represents restricted funds received to purchase fixed assets. Once the assets were purchased the original restriction on the funds was met and the assets were therefore transferred to unrestricted funds, to reflect the fact that they are unrestricted in use.

18 Net assets by fund

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Tangible assets	62,833	62,833	5,111
Current assets	81,886	81,886	104,107
Creditors: Amounts falling due within one year	<u>(10,581)</u>	<u>(10,581)</u>	<u>(3,270)</u>
Net assets	<u>134,138</u>	<u>134,138</u>	<u>105,948</u>

Prior period

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Tangible assets	5,111	5,111	2,900
Current assets	104,107	104,107	128,344
Creditors: Amounts falling due within one year	<u>(3,270)</u>	<u>(3,270)</u>	<u>(1,665)</u>
Net assets	<u>105,948</u>	<u>105,948</u>	<u>129,579</u>