

northchurch social centre

Northchurch Community Centre Annual report and financial statements

Year ended 31 March 2023

Charity no 1180455

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Legal and administrative information

Charity name	Northchurch Community Centre	
Charity registration no	1180455	
Registered office	Northchurch Social Centre Bell Lane Berkhamsted, Hertfordshire HP4 3RD	
Trustees	Mr M Kitson Mrs G Austin Mr A Barker Mr A Payne	Chair (appointed 19 December 2022)
Independent examiner	Andy Nash Accounting & Consultancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU	
Primary bankers	Lloyds Bank plc 25 Gresham Street London EC2V 7HN	

Trustees' annual report

The Board of Trustees submit their annual report and the financial statements of Northchurch Community Centre for the year ended 31 March 2023. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objects

The objects of the charity are:

- To promote the well-being of residents in Northchurch and surrounding areas by associating public authorities concerned, voluntary organisations, other parties and residents in a common effort to further health, to advance education, to provide facilities for physical and mental training and recreation, and social, moral and intellectual development, and to foster a community spirit for the achievement of these and other charitable objects; and,
- To maintain, manage and develop the community centre or to cooperate with any local statutory authority, authorities or other parties in the community in the maintenance and management of such a centre, for activities promoted by the association and its constituent bodies in furtherance of the foregoing objects or any of them.

The trustees have complied with the duty to have due regard to the public benefit guidance published by the Charity Commission with respect to planning and undertaking the activities outline above.

Achievements and performance

This year has been the busiest ever for the Social Centre. We have been delighted to welcome more new groups and have seen annual footfall continue to be over 30,000. Compared to when the charity was reconstituted in 2018 the centre is now 50% busier than it was and addressing capacity remains our top priority.

Our programme of developments continued this year with the replacement of the roof in the Autumn, along with the safe removal of the old water tank and

surrounding asbestos. This £120,000 upgrade has not only left us fully watertight for the first time in about five years, but has significantly increased our insulation levels, substantially cutting our heating bill and carbon footprint, while also making the centre warmer for our users. We are deeply grateful to everyone who contributed financially to make this possible including Dorothy Webb who left an endowment in her will many years ago, Northchurch Parish Council and the National Lottery Community Fund Awards for All. We are now working towards a £200,000 fund to build an extension on the front of the centre to increase our capacity for more users. At the time of writing we have received planning permission for this and are more than half way towards our fundraising target. We are also exploring how to update our kitchen to allow more groups to include cooking and catering as part of their activities. We have received several requests for this and believe that better kitchen facilities will help to unlock a number of new activities.

During the year we have seen a number of important community initiatives. In September we held a community open day which invited our users to showcase their activities to local residents. The event allowed us to make new friends and talk to people about our plans for development and what they thought about the centre. This helped us to understand that our external communications needed much more attention. We also launched our weekly Warm Space initiative. Part of a national movement, we coordinated our activity with St Mary's Church and Northchurch Baptist Church so that we could provide support at different times in the week in different parts of the village. Attendance levels were initially low but the activity has brought together volunteers and has led to the creation of our new Social Space initiative.

We continue to encourage more people to volunteer to help sustain our groups, committees and the trustee board. Volunteers are the lifeblood of any community asset. For us they help to both maintain the fabric and operation of the building as well as fulfilling part of our aim of bringing people together.

Many thanks go to our team, without whom the centre simply would not operate. In particular I would like to thank our centre manager, Linzi, and our cleaner, Frances, who together manage the day to day running of the centre – the very helpful people that our users see day after day. I would also like to thank our wider team including Andy Nash who manages our finances, Sean Tully who manages fundraising and Anna Foster who now manages our social media and communications. Together they have built a centre that is enjoyed by thousands and which now has the capacity to invest in its future.

Financial Review

During the current financial year the charity achieved a surplus after revaluation of investments of £57,515 (2022 - £87,168), increasing total reserves at year end to £286,815 (2022 - £229,300).

The increase in reserves is mainly due to a significant amount of spend on capital expenditure in the period - £118,324 in total. As a result, cash actually decreased in period from £137,743 to £94,228 as a result in the investment noted earlier in this report in significant improvements to the centre.

Of the total reserves held at year end £101,635 were unrestricted in nature (2022 - £77,660) although £70,801 (2022 - £Nil) was designated towards the future extension plan, resulting in general funds of £30,834 (2022 - £77,660).

Reserves Policy

The policy of the trustees is to endeavour to ensure that the hiring charges in the year cover the estimated ongoing annual costs.

The DM Webb fund is held in reserve and may only be utilised should the trustees agree that major structural additions to the property are necessary to meet the Charities objectives. In the current year these funds were used to fund the capital costs relating to the redevelopment programme.

During the current period the Trustees agreed that the free reserves of the charity should be defined as the element of the general unrestricted fund that is not related to fixed assets. The minimum level of free reserves was set at £33,750 which is equivalent of 75% of the annual budget for the next year. As noted above, the general reserves at year end were £30,834 (2022: £77,660) which is slightly below this target.

Structure, Governance and Management

Governing Document

The charitable incorporated organisation was registered with the Charity Commission in England & Wales on 29 October 2018 and is governed by its constitution. All assets and liabilities of the old trust, Northchurch & District Association (charity number 236409), were transferred to the new charitable incorporated organisation as of 1 April 2019.

Recruitment and Appointment of Trustees

Trustees are elected to the board of trustees at the annual general meeting and hold office for a term of three years. Trustees can only be appointed by the board of trustees. There are a minimum of 3 trustees and no maximum number.

Organisational structure

The board of trustees are responsible for governance of the charity, but delegate day to day management of the centre to an administrator.

Statement of Board of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 its activities.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the trustees confirm that they are happy that the content of the annual review in pages 3-5 of this document as well as the legal and administrative details on page 2, meet the requirements of the trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to 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 to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Board of Trustees on 5 June 2023 and signed on its behalf by:



Mark Kitson

Chair

Independent examiner's report to the board of trustees of Northchurch Community Centre

I report to the trustees on my examination of the accounts of Northchurch Community Centre (charity number 1180455) for the year ended 31 March 2023 set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Charities Act). The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

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

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Andrew Nash ACA

For and on behalf of Andy Nash Accounting & Consultancy Ltd

Member of the Institute of Chartered Accountants in England & Wales (no. 2461833)

Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Date: 26 June 2023

Statement of financial activities

For the year ended 31 March 2023

		Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds	Total Funds
		Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2022
	Notes	£	£	£	£	£
Income from:						
Donations and legacies	3	20,195	-	51,800	71,995	69,957
Charitable activities	4	47,758	-	-	47,758	44,723
Investment income		281	-	1,900	2,181	-
Total income		68,234	-	53,700	121,934	114,680
Expenditure on:						
Raising funds	5	4,200	-	-	4,200	1,110
Charitable activities - Hall hirings	5	40,059	-	8,160	48,219	26,402
Total expenditure		44,259	-	8,160	52,419	27,512
Net income/(expenditure)		23,975	-	45,540	69,515	87,168
Net gains/(losses) on investments	8	-	-	(12,000)	(12,000)	-
Net movement in funds		23,975	-	33,540	57,515	87,168
Reconciliation of funds:						
Balance brought forward	10 & 11	77,660	93,390	58,250	229,300	142,132
Balance carried forward	10 & 11	101,635	93,390	91,790	286,815	229,300

The notes on pages 9 to 18 form part of the financial statements.

Balance sheet

As at 31 March 2023

	Notes	£	Total Funds 31 Mar 2023 £	Total Funds 31 Mar 2022 £
Fixed assets:				
Tangible fixed assets	7		146,361	36,197
Investments	8		48,150	58,250
Total fixed assets			194,511	94,447
Current assets				
Cash at bank and in hand			94,228	137,743
Total current assets			94,228	137,743
Creditors - amounts falling due within one year	9		(1,924)	(2,890)
Net current assets			92,304	134,853
Net assets			286,815	229,300
Funds of the charity:				
Restricted funds	10 & 11		91,790	58,250
Endowment funds	10 & 11		93,390	93,390
Unrestricted funds				
General funds	10 & 11		30,834	77,660
Designated funds	10 & 11		70,801	-
			101,635	77,660
			286,815	229,300

The notes on pages 9 to 18 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 5 June 2023 and signed on their behalf by:

Mark Kitson

Chair

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The effect of any event relating to the period ended 31 March 2023, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2023 and the results for the year ended on that date.

The functional currency of the charity is sterling.

The amounts in the financial statements are rounded to the nearest pound.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment.

Legal status

Northchurch Community Centre is a charitable incorporated organisation registered in England and Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the trustees of the Charity hold no liability. The registered address is Northchurch Social Centre, Bell Lane, Berkhamsted, Hertfordshire, HP4 3RD.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the

specific fund. The aim and use of each restricted fund is set out in note 10 of the financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities, including rental income, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Interest is recorded when it is receivable.

Dividends are accounted for when due, and tax recoverable on such income is accounted for based on the repayment due in the fiscal year ending in that accounting year.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the period end.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as any fundraising costs relate to external support and require no administrative support. A breakdown of these expenses is outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and stated at cost. Depreciation is not provided on the land as useful life of the land is deemed to be indefinite.

Depreciation on all other assets is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on a straight-line basis. The useful life used is:

Property improvements	10 years
Fixtures & fittings	3 years

Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date, which gives rise to unrealised gains/losses at the end of the financial period which is reflected in the SOFA. Realised gains/losses are calculated as the difference between the sales proceeds and the opening carrying value or the purchase price if acquired during the financial period. Partial disposals are accounted for using the average value. Fair value is based on the quoted price at the balance sheet date without deduction of estimated future selling costs.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. These are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Comparative statement of financial activities

		<i>Unrestricted Funds Year ended 31 Mar 2022</i>	<i>Endowment Funds Year ended 31 Mar 2022</i>	<i>Restricted Funds Year ended 31 Mar 2022</i>	<i>Total Funds Year ended 31 Mar 2022</i>
	<i>Notes</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Income from:					
Donations and legacies	3	11,707	-	58,250	69,957
Charitable activities	4	44,723	-	-	44,723
Investment income		-	-	-	-
Total income		56,430	-	58,250	114,680
Expenditure on:					
Raising funds	5	1,110	-	-	1,110
Charitable activities - Hall hirings	5	26,402	-	-	26,402
Total expenditure		27,512	-	-	27,512
Net income/(expenditure)		28,918	-	58,250	87,168
Net gains/(losses) on investments	8	-	-	-	-
Net movement in funds		28,918	-	58,250	87,168
Reconciliation of funds:					
Balance brought forward	10 & 11	48,742	93,390	-	142,132
Balance carried forward	10 & 11	77,660	93,390	58,250	229,300

3. Income from donations and legacies

	Unrestricted Funds Year ended 31 Mar 2023 £	Endowment Funds Year ended 31 Mar 2023 £	Restricted Funds Year ended 31 Mar 2023 £	Total Funds Year ended 31 Mar 2023 £
Grants	-	-	51,800	51,800
Other donations and income	20,195	-	-	20,195
	20,195	-	51,800	71,995

	<i>Unrestricted Funds Year ended 31 Mar 2022</i>	<i>Endowment Funds Year ended 31 Mar 2022</i>	<i>Restricted Funds Year ended 31 Mar 2022</i>	<i>Total Funds Year ended 31 Mar 2022</i>
COVID-19 support grants	11,707	-	-	11,707
Other donations and income	-	-	58,250	58,250
	11,707	-	58,250	69,957

4. Income from charitable activities

	Unrestricted Funds Year ended 31 Mar 2023 £	Endowment Funds Year ended 31 Mar 2023 £	Restricted Funds Year ended 31 Mar 2023 £	Total Funds Year ended 31 Mar 2023 £
Hiring receipts	47,758	-	-	47,758
	47,758	-	-	47,758

	<i>Unrestricted Funds Year ended 31 Mar 2022 £</i>	<i>Endowment Funds Year ended 31 Mar 2022 £</i>	<i>Restricted Funds Year ended 31 Mar 2022 £</i>	<i>Total Funds Year ended 31 Mar 2022 £</i>
Hiring receipts	44,723	-	-	44,723
	44,723	-	-	44,723

5. Total expenditure

	Unrestricted Funds	Endowment Funds	Restricted Funds	Total Funds
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	£	£	£	£
Raising funds	4,200	-	-	4,200
Charitable activities				
Staff costs	15,622	-	-	15,622
Repairs and upkeep of premises	4,915	-	-	4,915
Repairs and renewals of equipment	1,744	-	-	1,744
Depreciation of fixtures and fittings	-	-	8,160	8,160
Utilities	9,428	-	-	9,428
Other office costs	3,316	-	-	3,316
Governance costs	5,034	-	-	5,034
Charitable activities	40,059	-	8,160	48,219
	44,259	-	8,160	52,419

	<i>Unrestricted Funds</i>	<i>Endowment Funds</i>	<i>Restricted Funds</i>	<i>Total Funds</i>
	<i>Year ended 31 Mar 2022</i>	<i>Year ended 31 Mar 2022</i>	<i>Year ended 31 Mar 2022</i>	<i>Year ended 31 Mar 2022</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Fundraising support	<i>1,110</i>	-	-	<i>1,110</i>
Charitable activities				
Staff costs	<i>13,683</i>	-	-	<i>13,683</i>
Repairs and upkeep of premises	<i>2,802</i>	-	-	<i>2,802</i>
Repairs and renewals of equipment	<i>763</i>	-	-	<i>763</i>
Depreciation of fixtures and fittings	<i>500</i>	-	-	<i>500</i>
Utilities	<i>2,292</i>	-	-	<i>2,292</i>
Other office costs	<i>2,211</i>	-	-	<i>2,211</i>
Governance costs	<i>4,151</i>	-	-	<i>4,151</i>
Charitable activities	<i>26,402</i>	-	-	<i>26,402</i>
	<i>27,512</i>	-	-	<i>27,512</i>

Governance costs includes:

	Total Funds	<i>Total Funds</i>
	Year ended 31 Mar 2023	<i>Year ended 31 Mar 2022</i>
	£	<i>£</i>
Independent examination	930	<i>900</i>
Other professional fees	971	<i>406</i>
Insurance	3,133	<i>2,845</i>
	5,034	<i>4,151</i>

6. Staff costs

	Total Funds Year ended 31 Mar 2023 £	<i>Total Funds Year ended 31 Mar 2022 £</i>
Gross salaries	15,347	13,453
Employers pension	275	230
	<u>15,622</u>	<u>13,683</u>

The average headcount during the period was 2 persons (2022 – 2 persons).

No employee received employee benefits of more than £60,000 (2022 – Nil) and no employee constituted key management personnel (2022 – Nil).

7. Tangible fixed assets

	Property improvements	Fixtures & fittings	Freehold land	Total assets
Cost				
As of 1 April 2022	2,820	9,000	24,877	36,697
Additions in period	115,168	3,156	-	118,324
As of 31 March 2023	<u>117,988</u>	<u>12,156</u>	<u>24,877</u>	<u>155,021</u>
Accumulated depreciation				
As of 1 April 2022	-	500	-	500
Charge in period	3,933	4,227	-	8,160
As of 31 March 2023	<u>3,933</u>	<u>4,727</u>	<u>-</u>	<u>8,660</u>
Net book value				
As of 1 April 2022	2,820	8,500	24,877	36,197
As of 31 March 2023	<u>114,055</u>	<u>7,429</u>	<u>24,877</u>	<u>146,361</u>

8. Fixed asset investments

	Total Funds 31 Mar 2023 £	<i>Total Funds 31 Mar 2022 £</i>
Market value brought forward	58,250	-
Additions at cost	-	58,250
Dividends received	1,900	-
Net gains/(losses) in period	(12,000)	-
Market value carried forward	48,150	58,250

Analysis of market value of investments by investment type:

	Total Funds 31 Mar 2023 £	<i>Total Funds 31 Mar 2022 £</i>
UK listed equities	46,250	58,250
Other funds including cash	1,900	-
	48,150	58,250

9. Creditors – amounts falling due within one year

	Total Funds 31 Mar 2023 £	<i>Total Funds 31 Mar 2022 £</i>
Accruals	1,014	1,002
Rental deposits	805	1,815
Other creditors	105	73
	1,924	2,890

10. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2023 £	Income received in year Year ended 31 Mar 2023 £	Amounts expended in year Year ended 31 Mar 2023 £	Transfer between funds Year ended 31 Mar 2023 £	Gains/ (losses) on revaluation Year ended 31 Mar 2023 £	Balance carried forward Year ended 31 Mar 2023 £
Unrestricted funds						
General funds	77,660	67,953	(44,259)	(70,520)	-	30,834
Designated funds						
Major repairs	-	281	-	70,520	-	70,801
Total designated funds	-	281	-	70,520	-	70,801
Total unrestricted funds	77,660	68,234	(44,259)	-	-	101,635
Restricted funds						
Refurbishment	58,250	53,700	(8,160)	-	(12,000)	91,790
Total restricted funds	58,250	53,700	(8,160)	-	(12,000)	91,790
Endowment funds						
DM Webb capital fund	68,513	-	-	-	-	68,513
Building fund	24,877	-	-	-	-	24,877
Total endowment funds	93,390	-	-	-	-	93,390
Total funds	229,300	121,934	(52,419)	-	(12,000)	286,815

Designated funds

The designated fund consists of funds that the trustees have put aside to support the ongoing building work and major repairs to the centre.

Restricted funds

During the year the trustees received a donation of shares which are to be used to support the redevelopment of the site once the plans have been confirmed.

Endowment funds

The capital fund of the DM Webb fund is held in reserve and may only be utilised should the trustees agree that major structural additions to the property are necessary to meet the Charities objectives. Any investment income not spent in the year must be held in a restricted reserve for use on future redecoration/refurbishment.

The building fund represents the value of the freehold land.

10. Analysis of charity funds (continued from previous page)

	<i>Balance brought forward Year ended 31 Mar 2022 £</i>	<i>Income received in year Year ended 31 Mar 2022 £</i>	<i>Amounts expended in year Year ended 31 Mar 2022 £</i>	<i>Transfer between funds Year ended 31 Mar 2022 £</i>	<i>Transfer between funds Year ended 31 Mar 2022 £</i>	<i>Balance carried forward Year ended 31 Mar 2022 £</i>
<i>Unrestricted funds</i>						
General funds	48,742	56,430	(27,512)	-	-	77,660
<i>Total unrestricted funds</i>	<u>48,742</u>	<u>56,430</u>	<u>(27,512)</u>	<u>-</u>	<u>-</u>	<u>77,660</u>
<i>Restricted funds</i>						
Refurbishment	-	58,250	-	-	-	58,250
<i>Total restricted funds</i>	<u>-</u>	<u>58,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>58,250</u>
<i>Endowment funds</i>						
DM Webb capital fund	68,513	-	-	-	-	68,513
Building fund	24,877	-	-	-	-	24,877
<i>Total endowment funds</i>	<u>93,390</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>93,390</u>
<i>Total funds</i>	<u>142,132</u>	<u>114,680</u>	<u>(27,512)</u>	<u>-</u>	<u>-</u>	<u>229,300</u>

11. Analysis of net assets

	Unrestricted Funds 31 Mar 2023 £	Endowment Funds 31 Mar 2023 £	Restricted Funds 31 Mar 2023 £	Total Funds 31 Mar 2023 £
Fixed assets	9,331	93,390	91,790	194,511
Current assets	94,228	-	-	94,228
Current liabilities	(1,924)	-	-	(1,924)
	<u>101,635</u>	<u>93,390</u>	<u>91,790</u>	<u>286,815</u>

	<i>Unrestricted Funds 31 Mar 2022 £</i>	<i>Endowment Funds 31 Mar 2022 £</i>	<i>Restricted Funds 31 Mar 2022 £</i>	<i>Total Funds 31 Mar 2022 £</i>
Fixed assets	8,500	27,697	58,250	94,447
Current assets	72,050	65,693	-	137,743
Current liabilities	(2,890)	-	-	(2,890)
	<u>77,660</u>	<u>93,390</u>	<u>58,250</u>	<u>229,300</u>

12. Trustee remuneration

During the year, no trustee received any remuneration (2022 - £Nil). No members of the Board of Trustees received reimbursement of expenses related to attendance at trustee meetings (2022 - £Nil).

13. Related party transactions

During the year there were no related party transactions (2022 - £Nil) other than total unrestricted donations from trustees of £20,000 (2022 - £Nil).