

Charity registration number: 1188475

Budleigh Community Workshop Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2023

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for the Year Ended 31 December 2023

Budleigh Community Workshop Trust

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Budleigh Community Workshop Trust

Reference and Administrative Details

Trustees	Mrs Katherine McDermott-Darley
	Mr Stephen Maycock
	Mr William McDermott OBE
	Mr Antony Alton
	Mr Marc Jobson
	Mr Ralph Bingham
Charity Registration Number	1188475
Principal Office	The Old Fire Station
	4-5 Station Road
	Budleigh Salterton
	Devon
	EX9 6RJ
Independent Examiner	Easterbrook Eaton Limited
	Cosmopolitan House
	Old Fore Street
	Sidmouth
	Devon EX10 8LS

Budleigh Community Workshop Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Public benefit

The Budleigh Community Workshop Trust (BCWT) will provide community workshop facilities for the broadest possible range of local people in Budleigh Salterton and the surrounding area. A key objective is to bring the community together to the benefit of both the volunteers running the wide range of activities within the workshop and those participating in these activities.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

BCWT continued to enjoy the success established in its first two years by developing a more sustainable model to manage and operate the Community Workshop. Creative activities take place five days a week in the main Workshop with a range of woodworking-based opportunities and an array of well attended craft sessions in the Community Loft. In addition, other local charities and societies rent space for events, which works well for all.

Volunteers receive First Aid training and qualify to use equipment so that they can assist workshop users to develop their own personal skills through project work and courses. There are currently sufficient instructors to fulfill the commitments but the Trust invest much time in seeking new supporters for the future.

The Community Workshop is a social enterprise project which relies on generating income from activities and services. However, it received generous donations in the year from a variety of sources including The Coop Community Fund (£1,468), The Lennox Hannay Charitable Trust (£16,000) as well as donations from local individuals. The Lennox Hannay Charitable Trust donation was a substantial part of the funds required to install solar panels and a battery and thereby improve the Community Workshop's carbon footprint by reducing the use of electricity from the grid.

The BCWT bank account opened with a balance of £33,757 and ended the year with £41,310 having undertaken the installation of the aforementioned solar panels and battery (£18,950) and spent £3,386 on equipment purchases (2022: £4,576). Cash income was £44,357 (2022: £29,524) and cash expenditure (other than for assets) £13,968 (2022: £17,090) in the year.

In 2024, BCWT is working to expand their creative offerings, recruit and train more volunteers and improve access to all.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Budleigh Community Workshop Trust

Trustees' Report (continued)

Trustees:	Mrs Katherine McDermott-Darley
	Mr Stephen Maycock
	Mr William McDermott OBE
	Mr Desmond Bennett (resigned 14 February 2023)
	Mr Antony Alton (appointed 17 June 2023)
	Mr Marc Jobson
	Mr Philip Oakley (resigned 17 July 2023)
	Mr Ralph Bingham (appointed 14 February 2023)

Structure, governance and management

Nature of governing document

The charity is a Charitable Incorporated Organisation (CIO). It was registered on 11 March 2020 with the charity commission; charity number 1188475.

Recruitment and appointment of trustees

Apart from the first trustees, every trustee must be appointed (for a term of three years) by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. There must be at least three charity trustees.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Budleigh Community Workshop Trust

Trustees' Report (continued)

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 15th April 2024 and signed on its behalf by:



Mr William McDermott OBE
Trustee

Budleigh Community Workshop Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 15th April 2021 and signed on its behalf by:



Mr William McDermott OBE
Trustee

Budleigh Community Workshop Trust

Independent Examiner's Report to the trustees of Budleigh Community Workshop Trust

I report to the trustees on my examination of the accounts of Budleigh Community Workshop Trust for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Budleigh Community Workshop Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Budleigh Community Workshop Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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:

1. accounting records were not kept in respect of Budleigh Community Workshop Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



.....
Mr C Hodge for and on behalf of Easterbrook Eaton
Chartered Accountants

Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

Date:



Budleigh Community Workshop Trust

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		11,577	16,000	27,577
Charitable activities		16,826	-	16,826
Investment income	4	84	-	84
Total income		<u>28,487</u>	<u>16,000</u>	<u>44,487</u>
Expenditure on:				
Raising funds		(149)	-	(149)
Charitable activities		<u>(24,876)</u>	<u>-</u>	<u>(24,876)</u>
Total expenditure		<u>(25,025)</u>	<u>-</u>	<u>(25,025)</u>
Net income		3,462	16,000	19,462
Gross transfers between funds		<u>16,000</u>	<u>(16,000)</u>	<u>-</u>
Net movement in funds		19,462	-	19,462
Reconciliation of funds				
Total funds brought forward		<u>391,549</u>	<u>-</u>	<u>391,549</u>
Total funds carried forward	15	<u>411,011</u>	<u>-</u>	<u>411,011</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.

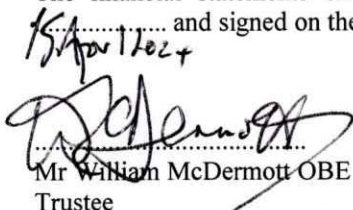
Budleigh Community Workshop Trust

(Registration number: 1188475)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	367,794	356,539
Current assets			
Debtors	11	2,591	2,485
Cash at bank and in hand	12	<u>41,310</u>	<u>33,757</u>
		43,901	36,242
Creditors: Amounts falling due within one year	13	<u>(684)</u>	<u>(1,232)</u>
Net current assets		<u>43,217</u>	<u>35,010</u>
Net assets		<u>411,011</u>	<u>391,549</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>411,011</u>	<u>391,549</u>
Total funds	15	<u>411,011</u>	<u>391,549</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 15 April 2024 and signed on their behalf by:


Mr William McDermott OBE
Trustee

Budleigh Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

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.

Basis of preparation

Budleigh Community Workshop Trust meets the definition of a public benefit entity under FRS 102. 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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.

Budleigh Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Budleigh Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Fund structure

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Budleigh Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Budleigh Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	11,577	16,000	27,577
Total for 2023	11,577	16,000	27,577
Total for 2022	11,713	-	11,713

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Course and hire charges	16,826	16,826
	Unrestricted funds General £	Total 2022 £
Course and hire charges	18,600	18,600

Budleigh Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	84	84
Total for 2023	84	84
Total for 2022	29	29

5 Expenditure on raising funds

	Direct costs £	Total costs £
Other expenditure	149	149
Total for 2023	149	149
Total for 2022	431	431

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
		24,084	-	24,084
Governance costs		792	-	792
Total for 2023		24,876	-	24,876
Total for 2022		24,256	850	25,106

Budleigh Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Activity support costs £	Total expenditure £
Insurance	1,427	1,427
Property repairs and refurbishment	1,509	1,509
Sundries	1,604	1,604
Website and computer costs	597	597
Bank charges	513	513
Water rates	225	225
Light and heat	1,823	1,823
Telephone	610	610
Pedestrian access licence including legal fee contribution	(229)	(229)
Depreciation	11,581	11,581
Provision of community facilities	4,424	4,424
Total for 2023	<u>24,084</u>	<u>24,084</u>
Total for 2022	<u>24,476</u>	<u>24,476</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Accountancy and examination fees		
Accountancy and independent examination fees	792	792
Total for 2023	<u>792</u>	<u>792</u>
Total for 2022	<u>630</u>	<u>630</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £603 for the year (2022 - £400).

Budleigh Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	371,429	10,544	381,973
Additions	-	22,836	22,836
At 31 December 2023	<u>371,429</u>	<u>33,380</u>	<u>404,809</u>
Depreciation			
At 1 January 2023	22,287	3,147	25,434
Charge for the year	7,429	4,152	11,581
At 31 December 2023	<u>29,716</u>	<u>7,299</u>	<u>37,015</u>
Net book value			
At 31 December 2023	<u>341,713</u>	<u>26,081</u>	<u>367,794</u>
At 31 December 2022	<u>349,142</u>	<u>7,397</u>	<u>356,539</u>

11 Debtors

	2023 £	2022 £
Prepayments	1,616	1,640
Other debtors	975	845
	<u>2,591</u>	<u>2,485</u>

12 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>41,310</u>	<u>33,757</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	174	614
Accruals	510	618
	<u>684</u>	<u>1,232</u>

Budleigh Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

14 Contingent liabilities

A donation of £100,000 was included in the accounts to 31st December 2020 from The League of Friends of The Budleigh Salterton Hospital (charity number 1028245). Should the charity be closed or the freehold premises at the former fire station, 4-5 Station Road, Budleigh Salterton, Devon, EX9 6RJ be sold, the funds would need to be repaid to the League of Friends.

15 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
General	391,549	28,487	(25,025)	16,000	411,011
Restricted funds	-	16,000	-	(16,000)	-
Total funds	<u>391,549</u>	<u>44,487</u>	<u>(25,025)</u>	<u>-</u>	<u>411,011</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £		Balance at 31 December 2022 £
Unrestricted funds					
General	385,894	30,342	(24,687)		391,549
Restricted funds	<u>850</u>	<u>-</u>	<u>(850)</u>		<u>-</u>
Total funds	<u>386,744</u>	<u>30,342</u>	<u>(25,537)</u>		<u>391,549</u>

The specific purposes for which the funds are to be applied are as follows:

THE LENNOX HANNAY CHARITY TRUST

£16,000 was provided by The Lennox Hannay Charity Trust in order to purchase solar panels. These solar panels were purchased in the year for a total cost of £18,950.

16 Analysis of net assets between funds

Budleigh Community Workshop Trust

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	367,794	367,794
Current assets	43,901	43,901
Current liabilities	<u>(684)</u>	<u>(684)</u>
Total net assets	<u>411,011</u>	<u>411,011</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	356,539	356,539
Current assets	36,242	36,242
Current liabilities	<u>(1,232)</u>	<u>(1,232)</u>
Total net assets	<u>391,549</u>	<u>391,549</u>