

Company registration number: CE021533

Charity registration number: 1189045

# The Richard Porter Family Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Westlake Clark Audit LLP  
7 Lynwood Court  
Priestlands Place  
Lymington  
Hampshire  
SO41 9GA

# **The Richard Porter Family Foundation**

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## **The Richard Porter Family Foundation**

### **Reference and Administrative Details**

<b>Chairman</b>	R M Porter
<b>Trustees</b>	F Porter D M Ralph R M Porter
<b>Principal Office</b>	16 Queens Avenue Christchurch Dorset BH23 1BZ
<b>Registered Office</b>	16 Queens Avenue Christchurch Dorset BH23 1BZ
<b>Company Registration Number</b>	CE021533
<b>Charity Registration Number</b>	1189045
<b>Independent Examiner</b>	Westlake Clark Audit LLP 7 Lynwood Court Priestlands Place Lymington Hampshire SO41 9GA

## **The Richard Porter Family Foundation**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2022.

#### **Objectives and activities**

##### *Public benefit*

The charity is incorporated on 14 April 2020 and no activities undertaken to further public benefit during the year.

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.

#### **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.

##### *Reserves Policy*

The charity requires to hold at least £5,000 in reserves to cover the operational costs of the business for at least a 6-month period. The charity reserves can only be spent when the Trustees are clear there are suitable income streams forecast to cover and replace these reserves. This policy is reviewed on an annual basis

##### *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.

##### *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.

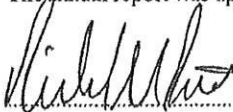
## The Richard Porter Family Foundation

### Trustees' Report

#### Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 14.08.23 and signed on its behalf by:



R M Porter  
Chairman and trustee

## The Richard Porter Family Foundation

### Statement of Trustees' Responsibilities

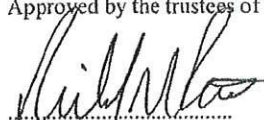
The trustees (who are also the directors of The Richard Porter Family Foundation for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 14.08.23 and signed on its behalf by:



R M Porter  
Chairman and trustee



## **The Richard Porter Family Foundation**

### **Independent Auditor's Report to the Members of The Richard Porter Family Foundation**

#### **Opinion**

We have audited the financial statements of The Richard Porter Family Foundation (the 'charity') for the year ended 31 December 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

## **The Richard Porter Family Foundation**

### **Independent Auditor's Report to the Members of The Richard Porter Family Foundation**

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



## **The Richard Porter Family Foundation**

### **Independent Auditor's Report to the Members of The Richard Porter Family Foundation**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements.

During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards SORP 2019 and Charity Act 2011.
- It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the business.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) which comprised inquiries of management and the Board of Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review meeting minutes; testing the appropriateness of journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

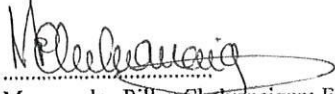
A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**The Richard Porter Family Foundation**

**Independent Auditor's Report to the Members of The Richard Porter Family  
Foundation**



Moganarden Pillay-Chelvanaigum FCCA (Senior Statutory Auditor)  
For and on behalf of Westlake Clark Audit LLP  
Chartered Accountants & Statutory Auditor

7 Lynwood Court  
Priestlands Place  
Lymington  
Hampshire  
SO41 9GA

Date: 17/08/2023

## The Richard Porter Family Foundation

### Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	1,050,000	1,050,000
Investment income	4	5,467	5,467
Total income		<u>1,055,467</u>	<u>1,055,467</u>
<b>Expenditure on:</b>			
Charitable activities	5	(1,500)	(1,500)
Other expenditure	6	(459)	(459)
Total expenditure		<u>(1,959)</u>	<u>(1,959)</u>
Net income		<u>1,053,508</u>	<u>1,053,508</u>
Net movement in funds		1,053,508	1,053,508
<b>Reconciliation of funds</b>			
Total funds brought forward		145,488	145,488
Total funds carried forward	15	<u>1,198,996</u>	<u>1,198,996</u>
	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	50,000	50,000
Total income		<u>50,000</u>	<u>50,000</u>
<b>Expenditure on:</b>			
Charitable activities	5	(972)	(972)
Other expenditure	6	(2,640)	(2,640)
Total expenditure		<u>(3,612)</u>	<u>(3,612)</u>
Net income		<u>46,388</u>	<u>46,388</u>
Net movement in funds		46,388	46,388
<b>Reconciliation of funds</b>			
Total funds brought forward		99,100	99,100
Total funds carried forward	15	<u>145,488</u>	<u>145,488</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.

The notes on pages 12 to 17 form an integral part of these financial statements.

# The Richard Porter Family Foundation

(Registration number: CE021533)  
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	12	659,907	-
<b>Current assets</b>			
Cash at bank and in hand	13	540,589	147,360
Creditors: Amounts falling due within one year	14	<u>(1,500)</u>	<u>(1,872)</u>
<b>Net current assets</b>		<u>539,089</u>	<u>145,488</u>
<b>Net assets</b>		<u>1,198,996</u>	<u>145,488</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,198,996</u>	<u>145,488</u>
<b>Total funds</b>	15	<u>1,198,996</u>	<u>145,488</u>

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 14.08.23 and signed on their behalf by:



R M Porter  
Chairman and trustee

# **The Richard Porter Family Foundation**

## **Statement of Cash Flows for the Year Ended 31 December 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash income		1,053,508	46,388
<b>Adjustments to cash flows from non-cash items</b>			
Investment income	4	<u>(5,467)</u>	<u>-</u>
		1,048,041	46,388
<b>Working capital adjustments</b>			
(Decrease)/increase in creditors	14	<u>(372)</u>	<u>972</u>
Net cash flows from operating activities		<u>1,047,669</u>	<u>47,360</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	4	5,467	-
Purchase of investment property	12	<u>(659,907)</u>	<u>-</u>
Net cash flows from investing activities		<u>(654,440)</u>	<u>-</u>
Net increase in cash and cash equivalents		393,229	47,360
Cash and cash equivalents at 1 January		<u>147,360</u>	<u>100,000</u>
Cash and cash equivalents at 31 December		<u><u>540,589</u></u>	<u><u>147,360</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 12 to 17 form an integral part of these financial statements.



# **The Richard Porter Family Foundation**

## **Notes to the Financial Statements for the Year Ended 31 December 2022**

### **1 Charity status**

The charity is limited by guarantee, incorporated on 14 April 2020, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

16 Queens Avenue

Christchurch

Dorset

BH23 1BZ

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) Revised), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

The Richard Porter Family Foundation is a charitable company limited by share capital, incorporated in England. The address of its registered office is given in the charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are given on page 2.

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.

The financial statements contain information about The Richard Porter Family Foundation as an individual charitable company only.

The financial statements are presented in pound sterling, which is the functional currency of the Charity and rounded to the nearest £1.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **The Richard Porter Family Foundation**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***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.

#### ***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.

#### ***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.

#### ***Governance costs***

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

#### ***Investment properties***

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### ***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.

## The Richard Porter Family Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 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.

#### 3 Income from donations and legacies

	Unrestricted General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	840,000	840,000	40,000
Gift aid reclaimed	210,000	210,000	10,000
	<u>1,050,000</u>	<u>1,050,000</u>	<u>50,000</u>

#### 4 Investment income

	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income;		
Other interest receivable	<u>5,467</u>	<u>5,467</u>

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Governance costs	1,500	1,500	972

Note  
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#### 6 Other expenditure

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Allocated support costs	459	459	2,640
	<u>459</u>	<u>459</u>	<u>2,640</u>

Note  
7

## The Richard Porter Family Foundation

### Notes to the Financial Statements for the Year Ended 31 December 2022

#### 7 Analysis of governance and support costs

##### Other resources expended

	Basis of allocation	Unrestricted General £	Total 2022 £	Total 2021 £
Printing		429	429	2,625
Bank charges		30	30	15
		<u>459</u>	<u>459</u>	<u>2,640</u>

##### Governance costs

	Unrestricted General £	Total 2022 £	Total 2021 £
Audit fees			
Audit of the financial statements	1,500	1,500	972
	<u>1,500</u>	<u>1,500</u>	<u>972</u>

#### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Audit fees	1,500	972
Governance and support costs	<u>1,959</u>	<u>3,612</u>

#### 9 Trustees remuneration and expenses

Donations made by the trustees without any conditions attached totalled £Nil for the year (2021 - £Nil).

#### 10 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>1,500</u>	<u>972</u>

#### 11 Taxation

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



# The Richard Porter Family Foundation

## Notes to the Financial Statements for the Year Ended 31 December 2022

### 12 Fixed asset investments

	2022 £
Investment properties	<u>659,907</u>
Investment properties	Investment properties £
Cost or Valuation	
Additions	<u>659,907</u>
Provision	
At 31 December 2022	<u>-</u>
Net book value	
At 31 December 2022	<u>659,907</u>

Property was acquired on 5 October 2022 at which point a valuation would have been carried out prior to acquisition. The Trustees are of the opinion that the value of the property would be of similar value as at 31 December 2022.

### 13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>540,589</u>	<u>147,360</u>

### 14 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>1,500</u>	<u>1,872</u>



# The Richard Porter Family Foundation

## Notes to the Financial Statements for the Year Ended 31 December 2022

### 15 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
<i>General</i>				
General fund	<u>145,488</u>	<u>1,055,467</u>	<u>(1,959)</u>	<u>1,198,996</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>				
<i>General</i>				
General fund	<u>99,100</u>	<u>50,000</u>	<u>(3,612)</u>	<u>145,488</u>

### 16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2022 £
Current assets	540,589	540,589
Current liabilities	<u>(1,500)</u>	<u>(1,500)</u>
Total net assets	<u>539,089</u>	<u>539,089</u>