

COMPANY REGISTRATION NUMBER: 13422409

CHARITY REGISTRATION NUMBER: 1197949

**The Janus Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2023**

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

The Janus Foundation
Company Limited by Guarantee
Financial Statements
Year ended 31 May 2023

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The Janus Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 May 2023

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

Reference and administrative details

| | |
|---|---|
| Registered charity name | The Janus Foundation |
| Charity registration number | 1197949 |
| Company registration number | 13422409 |
| Principal office and registered office | 71 New Dover Road Canterbury CT1 3DZ England |

The trustees

Mrs S J Bourne
Mrs N Cowley
Rev C Maclean
Mr A G Nilson
Dr A F Richardson
Mr S J Weymouth

| | |
|-----------------------------|--|
| Independent examiner | Matthew Sutton FCA Camburgh House 27 New Dover Road Canterbury Kent CT1 3DN |
|-----------------------------|--|

Structure, governance and management

a. Constitution

The Janus Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

Trustees are appointed and retire in accordance with the requirements of the Articles of Association. In selecting new individuals for appointment as Charity Trustees, the Charity will have regard to skills, knowledge and experience needed for an effective administration of the Charity.

The Janus Foundation

Company Limited by Guarantee

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

Year ended 31 May 2023

Objectives and activities

a. Policies and objectives

The objectives of the charity are to promote gender inclusivity through supporting the growth of women in the pursuit and achievement of their ambitions. The trustees in particular seek to support charities or projects in any or all of the following areas:

- Local history and archaeology.
- Support of academic research in history, archaeology and environmental related disciplines through the funding of PhDs, Masters and other research related projects.
- Local community projects
- Support for increasing understanding of the historic environment.
- Supporting creative artists, musicians and writers and encouraging accessibility of art, music and theatre within local communities.
- Habitats and species of conservation interests in the local landscape, including those associated with traditional farming practices.
- Support for trialling alternative land management models which benefit the environment.
- Supporting and encouraging projects and events that enhance physical, moral, spiritual and cultural lives with particular emphasis on young and disadvantaged people.
- Providing educational activities relating to natural and cultural heritage.
- Supporting the maintenance of historic buildings.
- Increasing public understanding of and access to natural and cultural heritage and improving access to art and culture, as evidenced by the support of the Foundation for the wide-ranging activities undertaken by the Lossenham Project.
- Providing support to the activities of clergy supporting the communities in their local parishes by the provision of grants to those parishes.
- Preserving/promoting dying or scarce art forms and practices.
- Supporting medical research projects with a local health or wellbeing focus, especially those which do not have access to support or funding through the usual vehicles.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Janus Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 May 2023

Achievements and performance

a. Main achievements of the Charity

An example of projects which the charity provided funding to throughout the year included the following, which all fall within its objectives:

The Lossenham Project

This is a community heritage and research project to investigate the archaeology, history, and landscape of Lossenham. It focuses on the lands of Lossenham Farm but will also include the wider setting of the farm, including all of Newenden, as well as the River Rother, Heden Channel, Rother Levels, and neighbouring parishes.

The Project is financed by the Janus Foundation and involves various heritage organisations and community contacts, including the Carmelite Order.

As part of this project, The Janus Foundation has also provided grants and a loan facility to Isle Heritage CIC, a community interest company active in archaeology and running community-based projects around Lossenham and elsewhere, with a particular focus on Kent and nearby areas.

The Carmelite Priory at Aylesford

For the restoration of their Statue of Our Lady - a magnificent fifty year old award winning statue in need of repair, and also the restoration of the St Anne's Chapel whose walls are adorned with the most beautiful Arts & Crafts ceramic work and graffiti which has suffered water damage.

The Edward Showler Foundation

This Foundation was set up in memory of Edward Showler by his parents. Edward died of soft tissue sarcoma in 2017, a rare form of cancer. The foundation have partnered with the cancer institute at UCL to carry out a research programme.

Tenterden Counselling Service

This is a registered charity (No 292667) established over 30 years ago providing professional counselling services to support the mental well-being of those who live in Tenterden and the surrounding area.

Kent Archives

A grant was made towards the digitisation of mediaeval and later wills from the local area, to help in studying the social history of the Rother Valley.

Kent Kindness

Kent Kindness is a small charity, whose volunteers provide English lessons to the immigrant boys at the two Reception Centres in West Kent.

These boys have arrived in Britain from many different countries, basically everywhere where there is conflict. The majority are currently from Kurdistan and Afghanistan. These boys have all made their journey alone so with no family members. The lessons have to be tailored for boys who can speak very limited English and those who cannot read or write no English at all to those who have quite good English.

Maritime Kent

This is a joint project by the Centre for Kent History and Heritage (CKHH) and Canterbury Christ Church University (CCCU) with The University of Southampton to study the maritime trade connections between Kent and Continental ports.

The Janus Foundation
Company Limited by Guarantee

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

Year ended 31 May 2023

Zoearchaeology

The Janus Foundation has supported the continuation of zooarchaeological studies in the UK with various grants, both for specific projects (such as the cataloguing of the Baker Collection) and more generally trying to maintain the status of archaeology and zooarchaeology in particular at UK universities.

Additionally to the above, several local parishes have been granted money to alleviate family hardship and for the upkeep of their fabric.

Financial review

a. Going concern

The charity financial statements show a deficit due to the recognition of committed grants payable. The Trustees have prepared budgets for the upcoming year, and based on this the charity has adequate funds to continue to operate and meet grant payments as they have been agreed from 12 months of signing off on the accounts. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Funding receivable to meet grant liabilities in the longer term has not yet been committed, as the Foundation must present its case to the beneficiary for the continuance of funding on a periodic basis. The Trustees are planning to present its case in the upcoming months, and have a reasonable expectation that funding will be received to cover the grants payable and to allow the Charity to continue in operational existence for the foreseeable future.

b. Reserves policy

The Trustees aim to hold reserves to cover the costs of operating the Charity for 6 months. Given the grant making nature of the charity and as administrative costs are currently very low this has been met during the year, and as detailed above forecasts and budgets are prepared to ensure the Charity has sufficient funds to continue. The Trustees will continue to review the reserves policy in line with the charity's future aims.

Small company provisions

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

The trustees' annual report was approved on 21/05/24 and signed on behalf of the board of trustees by:

A.F. Richardson

Dr A F Richardson
Trustee

The Janus Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Janus Foundation

Year ended 31 May 2023

I report to the trustees on my examination of the financial statements of The Janus Foundation ('the charity') for the year ended 31 May 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement - matter of concern identified

In assessing the going concern of the entity we note that a deficit in funds has arisen due to there being committed grants payable with no equivalent committed income. The trustees have prepared budgets for one year from the signing of these financial statements which show that funds remain positive over this period. As a result, the Trustees have agreed to prepare the accounts on a going concern basis.

There is also an expectation that sufficient funds will be raised through the normal charitable activities to cover grants due at a date beyond this period. We see no reason why future funding will not be generated as it is in line with previous years, however we must highlight that if sufficient funds are not generated then the charity will not be able to meet its longer term grant obligations. Our opinion is not modified in respect of this matter.

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

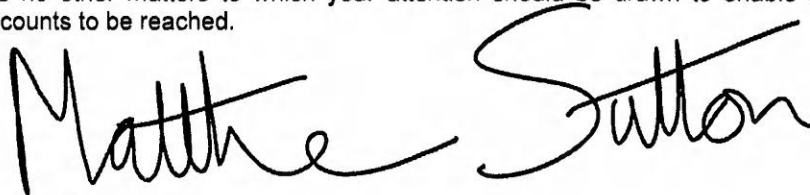
1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Janus Foundation
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Janus Foundation
(continued)

Year ended 31 May 2023

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, reading 'Matthew Sutton'. The signature is written in a cursive style with a large 'M' and 'S'.

Matthew Sutton FCA
Independent Examiner

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

24.05.24

The Janus Foundation
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 May 2023

| | | Year to 31 May 23 | | Period from 26 May 21 to 31 May 22 |
|--|------|----------------------------|------------------|--|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Donations and legacies | 5 | 140,466 | 140,466 | 1,272,777 |
| Investment income | 6 | 1,300 | 1,300 | 21 |
| Other income | 7 | 101,988 | 101,988 | 21,000 |
| Total income | | <u>243,754</u> | <u>243,754</u> | <u>1,293,798</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 8,9 | 245,453 | 245,453 | 1,441,011 |
| Total expenditure | | <u>245,453</u> | <u>245,453</u> | <u>1,441,011</u> |
| Net expenditure and net movement in funds | | <u>(1,699)</u> | <u>(1,699)</u> | <u>(147,213)</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | (147,213) | (147,213) | — |
| Total funds carried forward | | <u>(148,912)</u> | <u>(148,912)</u> | <u>(147,213)</u> |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

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

The Janus Foundation
Company Limited by Guarantee
Statement of Financial Position
31 May 2023

| | Note | 2023 £ | 2022 £ |
|--|------|------------------|------------------|
| Current assets | | | |
| Debtors | 16 | 66,321 | 637,748 |
| Cash at bank and in hand | | 380,427 | 192,769 |
| | | <u>446,748</u> | <u>830,517</u> |
| Creditors: amounts falling due within one year | 17 | 301,740 | 345,040 |
| Net current assets | | <u>145,008</u> | <u>485,477</u> |
| Total assets less current liabilities | | 145,008 | 485,477 |
| Creditors: amounts falling due after more than one year | 18 | 293,920 | 632,690 |
| Net liabilities | | <u>(148,912)</u> | <u>(147,213)</u> |
| Funds of the charity | | | |
| Unrestricted funds | | (148,912) | (147,213) |
| Total charity funds | 19 | <u>(148,912)</u> | <u>(147,213)</u> |

For the year ending 31 May 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 21/05/24, and are signed on behalf of the board by:

A.F. Richardson

Dr A F Richardson
Trustee

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

The Janus Foundation
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 May 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 71 New Dover Road, Canterbury, CT1 3DZ, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The charity has an in year deficit due to the recognition of committed grants. The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern.

The Trustees have prepared a budget and this forecasts that running costs and grants will continue to be met for at least the twelve month period from the authorisation of these accounts. As a result, the Trustees have concluded that the Charity expects to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

The Foundation has received funding from a beneficiary in the previous years, and periodically must apply to request for this to continue. Any funding in is yet to be committed as the Trustees have not yet had an upcoming request approved, but have no reason to believe this would not be granted and that the Charity will be unable to meet longer term commitments.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Janus Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The Janus Foundation
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Limited by guarantee

The company is a company limited by guarantee. The members of the company are the Trustees named on Page 1. In the event of the company being wound up, the liability in respect of the guarantee is £10 per member of the company.

5. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|-------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations | — | — | 50 | 50 |
| Grants | | | | |
| Grants receivable | 140,466 | 140,466 | 1,272,727 | 1,272,727 |
| | <u>140,466</u> | <u>140,466</u> | <u>1,272,777</u> | <u>1,272,777</u> |

The Janus Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2023

6. Investment income

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|---------------------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Other interest receivable | <u>1,300</u> | <u>1,300</u> | <u>21</u> | <u>21</u> |

7. Other income

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|-----------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Grants returned | 91,900 | 91,900 | 21,000 | 21,000 |
| Other income | <u>10,088</u> | <u>10,088</u> | <u>—</u> | <u>—</u> |
| | <u>101,988</u> | <u>101,988</u> | <u>21,000</u> | <u>21,000</u> |

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds | Total Funds 2023 | Unrestricted Funds | Total Funds 2022 |
|---------------|-----------------------|---------------------|-----------------------|---------------------|
| | £ | £ | £ | £ |
| Grant funding | 241,861 | 241,861 | 1,396,773 | 1,396,773 |
| Support costs | <u>3,592</u> | <u>3,592</u> | <u>44,238</u> | <u>44,238</u> |
| | <u>245,453</u> | <u>245,453</u> | <u>1,441,011</u> | <u>1,441,011</u> |

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | Total funds 2023 | Total fund 2022 |
|------------------|--------------------------------------|---------------|---------------------|--------------------|
| | £ | £ | £ | £ |
| Grant funding | 241,861 | 1,592 | 243,453 | 1,435,191 |
| Governance costs | <u>—</u> | <u>2,000</u> | <u>2,000</u> | <u>5,820</u> |
| | <u>241,861</u> | <u>3,592</u> | <u>245,453</u> | <u>1,441,011</u> |

10. Analysis of support costs

| | Analysis of support costs - grant funding | Total 2023 | Total 2022 |
|------------------|--|--------------|------------|
| | £ | £ | £ |
| General office | 1,592 | 1,592 | — |
| Governance costs | <u>2,000</u> | <u>2,000</u> | <u>—</u> |
| | <u>3,592</u> | <u>3,592</u> | <u>—</u> |

The Janus Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2023

11. Analysis of grants

| | Year to 31 May 23 £ | Period from 26 May 21 to 31 May 22 £ |
|--------------------------------|---------------------------|---|
| Grants to institutions | | |
| Baker Research | 20,000 | — |
| Breathless | 3,400 | — |
| Brenzett School | 5,000 | — |
| Chevening Parochial Donation | 4,000 | — |
| Eanswythe Found | 10,805 | — |
| Ecological Surveys | 24,450 | — |
| Edward Showler Foundation | 20,000 | — |
| Film Festival Fund | 6,000 | — |
| General Grants to parishes | 6,000 | — |
| Honeybaby | 40,740 | — |
| Jordon Stevens | 8,000 | — |
| Kent Kindness | 5,600 | — |
| Lossenham Soundscape | 8,425 | — |
| Lydd Church | 5,000 | — |
| Orlando descends | 15,750 | — |
| Other minor grants | 15,952 | — |
| University of York Archaeology | 2,500 | — |
| Visiting Artist | 6,000 | — |
| Wasteman | 7,178 | — |
| Zooarchaeology Lab | 12,500 | — |
| | <u>227,300</u> | <u>—</u> |
| Total grants | <u>227,300</u> | <u>—</u> |

12. Auditors remuneration

| | Year to 31 May 23 £ | Period from 26 May 21 to 31 May 22 £ |
|--|---------------------------|---|
| Fees payable for the audit of the financial statements | <u>—</u> | <u>5,820</u> |

13. Independent examination fees

| | Year to 31 May 23 £ | Period from 26 May 21 to 31 May 22 £ |
|--|---------------------------|---|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>2,000</u> | <u>—</u> |

14. Staff costs

The Janus Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 May 2023

14. Staff costs *(continued)*

The average head count of employees during the year was 7 (2022: 7). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2023 | 2022 |
|----------|----------|----------|
| | No. | No. |
| Trustees | <u>7</u> | <u>7</u> |

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

15. Trustee remuneration and expenses

During the year, no Trustees received any remuneration or other benefits.

During the year, expenses totalling £3,067 (2022: £3,067) were paid directly on behalf of 1 Trustee. The expenses related to travel and subsistence costs required for attendance at meetings and other charitable events.

16. Debtors

| | 2023 | 2022 |
|--------------------------------|---------------|----------------|
| | £ | £ |
| Prepayments and accrued income | – | 572,727 |
| Other debtors | <u>66,321</u> | <u>65,021</u> |
| | <u>66,321</u> | <u>637,748</u> |

17. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Accruals and deferred income | 7,820 | 5,820 |
| Other creditors | <u>293,920</u> | <u>339,220</u> |
| | <u>301,740</u> | <u>345,040</u> |

18. Creditors: amounts falling due after more than one year

| | 2023 | 2022 |
|-----------------|----------------|----------------|
| | £ | £ |
| Other creditors | <u>293,920</u> | <u>632,690</u> |

The Janus Foundation
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

19. Analysis of charitable funds

Unrestricted funds

| | At 1 June 2022 | Income | Expenditure | At 31 May 2023 |
|---------------|-------------------|----------------|------------------|-------------------|
| | £ | £ | £ | £ |
| General funds | (147,213) | <u>243,754</u> | <u>(245,453)</u> | <u>(148,912)</u> |

| | At 26 May 2021 | Income | Expenditure | At 31 May 2022 |
|---------------|-------------------|------------------|--------------------|-------------------|
| | £ | £ | £ | £ |
| General funds | <u>—</u> | <u>1,293,798</u> | <u>(1,441,011)</u> | <u>(147,213)</u> |

20. Analysis of net assets between funds

| | Unrestricted Funds | Total Funds 2023 |
|-------------------------------|-----------------------|---------------------|
| | £ | £ |
| Current assets | 446,748 | 446,748 |
| Creditors less than 1 year | (301,740) | (301,740) |
| Creditors greater than 1 year | (293,920) | (293,920) |
| Net liabilities | <u>(148,912)</u> | <u>(148,912)</u> |

| | Unrestricted Funds | Total Funds 2022 |
|-------------------------------|-----------------------|---------------------|
| | £ | £ |
| Current assets | 830,517 | 830,517 |
| Creditors less than 1 year | (345,040) | (345,040) |
| Creditors greater than 1 year | (632,690) | (632,690) |
| Net liabilities | <u>(147,213)</u> | <u>(147,213)</u> |

21. Related parties

At the balance sheet date, the Charity was owed £66,321 (2022: £65,021) from Isle Heritage CIC, there is a common director between the Charity and CIC. Advances of £nil (2022: £65,000) and repayments of £nil (2022: £nil) were made during the period. The loan is interest bearing at 2% per annum, interest of £1,300 (2022: £21) was charged during the period.

There were no other related party transactions during the year.