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**LINCOLN MUNICIPAL RELIEF IN NEED CHARITY**

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**INDEPENDENTLY EXAMINED UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 25 MARCH 2023**

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## LINCOLN MUNICIPAL RELIEF IN NEED CHARITY

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## LINCOLN MUNICIPAL RELIEF IN NEED CHARITY

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 25 MARCH 2023

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#### Trustees

Councillor Hewson, Nominative Trustee  
Councillor Bushell, Nominative Trustee  
J Hansard, Chair of Trustees (Co-operative)  
J Handley, Co-operative Trustee (resigned 15 March 2023)  
V Cohen, Co-operative Trustee  
P Vaughan, Co-operative Trustee  
J Kendall, Co-operative Trustee  
J E Dickinson, Co-operative Trustee  
E Denby, Co-operative Trustee  
S Burke, Co-operative Trustee (resigned 7 June 2022)  
A McNulty, Nominative Trustee (appointed 22 June 2022)

#### Charity registered number

213651

#### Principal office

PO Box 1291  
Lincoln  
LN5 5RA

#### Independent Examiner

Linda Lord BSc FCA TEP  
Streets LLP  
Tower House  
Lucy Tower Street  
Lincoln  
LN1 1XW

#### Bankers

HSBC PLC  
Stonebow Branch  
221 High Street  
Lincoln  
LN1 1TS

TSB Bank  
12 Bank Street  
Lincoln  
LN2 1DP

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## LINCOLN MUNICIPAL RELIEF IN NEED CHARITY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 25 MARCH 2023

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The Trustees present their annual report together with the financial statements of the charity for the 26 March 2022 to 25 March 2023.

#### **Objectives and activities**

##### **a. Policies and objectives**

To generate income from the assets of the Charity's funds and then apply that income principally to relieve residents of the City of Lincoln who are in conditions of need, hardship and distress.

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)'.

##### **b. Main activities undertaken to further the charity's purposes for the public benefit**

The Trustees use the services of the Stock Brokers Brewin Dolphin to obtain the best return on the Investments for capital growth and income. They also use Jas. Martin and Co. Land Agents to ensure the best rental return on the farms. The Trustees try to ensure that all possible income is distributed by way of grants to the public who are in need. The Trustees have regard to the Charity Commission's guidance on public benefit.

#### **Strategic report**

##### **Achievements and performance**

##### **a. Main achievements of the charity**

The Charity achieves its only purpose, i.e. to distribute income by way of grants to the public who are in need.

##### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. 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.

##### **b. Reserves policy**

The levels of reserves of the charity are maintained and fluctuate according to the market value of the investments. A substantial part of the income of the charity is Investment Income and rental income which necessitates such a high level of reserve.

The Trustees review the level of reserves held by the charity at regular intervals. Grants are made only in accordance with available funds. The fixed running costs of the charity are extremely low and as a result the charity could function with free reserves of just £5,000. Trustees consider the amount of reserves held at the year end (unrestricted funds amounting to £2,407,477, of which £2,000,000 is held in investment property) to meet the requirements of the charity.

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## LINCOLN MUNICIPAL RELIEF IN NEED CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 25 MARCH 2023

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#### **c. Material investments policy**

Brewin Dolphin, stockbrokers provide twice-yearly valuations of the charity's investments and advise the Trustees at their meeting of any change in those investments which they think appropriate. The Trustees have opted to use Brewin Dolphin's Discretionary Investment Services.

#### **Structure, governance and management**

##### **a. Constitution**

Lincoln Municipal Relief in Need Charity is a registered charity, number 213651, and is constituted under a Charity Commission Scheme.

##### **b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Commission Scheme.

##### **c. Organisational structure and decision-making policies**

The registered office and names and address of Advisers are set out on the previous page during the year under review, as are the trustees.

The body of trustees consists when complete of ten persons being three nominative trustees and seven Co-operative trustees. Nominative trustees are appointed by the council of the City of Lincoln for a term of four years. The person appointed may or may not be a member of the council. Co-operative trustees are persons, who through residence occupation or employment have special knowledge of the City of Lincoln. They are appointed by a resolution of the trustees passed at a special meeting of which not less than twenty seven days notice has been given. The term of office of the co-operative trustees is at the discretion of the Council.

The Trustees during the year were  
Nominative Trustees  
Councillor Brothwell  
Councillor Hewson  
Councillor Bushell

Applications are accepted in a designated form by the Clerk who has authority from the Trustees to make grants of up to £300 in any case or up to £500 with the Chairman's approval. Donations in excess of £500 are approved at a full Trustees' meeting prior to being paid. Decisions are ratified at the next Quarterly meeting of the Trustees. The Trustees rely upon their stockbrokers for advice on Investment from whom they receive regular reports. The Charity does not engage in fundraising.

##### **d. Policies adopted for the induction and training of Trustees**

The clerk sends to each new Trustee a copy of the accounts, the Charity Scheme, the new sheet and the application form for grants. Those documents contain all the relevant information for the working of the Charity and the clerk will assist with any points which need clarification. The clerk updates Trustees from time to time on new legislation and new practices.

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## LINCOLN MUNICIPAL RELIEF IN NEED CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 25 MARCH 2023

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#### Structure, governance and management (continued)

##### e. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

##### Plans for future periods

The charity is unlikely to receive additional monies except for an occasional legacy. Any such legacy is treated as income for the charitable purposes. The charity does not take part in fundraising so will continue to operate in its current manner.

##### Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. They 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.

Approved by order of the members of the board of Trustees on 6 December 2023 and signed on their behalf by:

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**J R Hansard**  
Chair of trustees

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**LINCOLN MUNICIPAL RELIEF IN NEED CHARITY**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 25 MARCH 2023**

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**Independent Examiner's Report to the Trustees of Lincoln Municipal Relief in Need Charity ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 25 March 2023.

**Responsibilities and Basis of Report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

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## LINCOLN MUNICIPAL RELIEF IN NEED CHARITY

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### INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 25 MARCH 2023

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#### Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 7 December 2023

**Linda Lord BSc BFP FCA TEP**

Streets LLP

Tower House

Lucy Tower Street

Lincoln

LN1 1XW



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**LINCOLN MUNICIPAL RELIEF IN NEED CHARITY**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 25 MARCH 2023**

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
<b>Income from:</b>				
Investments	3	42,070	42,070	40,580
<b>Total income</b>		<u>42,070</u>	<u>42,070</u>	<u>40,580</u>
<b>Expenditure on:</b>				
Raising funds	4	3,816	3,816	4,095
Charitable activities	5	39,774	39,774	27,958
<b>Total expenditure</b>		<u>43,590</u>	<u>43,590</u>	<u>32,053</u>
<b>Net (expenditure)/income before net (losses)/gains on investments</b>		(1,520)	(1,520)	8,527
Net (losses)/gains on investments		(60,283)	(60,283)	18,665
<b>Net movement in funds</b>		<u>(61,803)</u>	<u>(61,803)</u>	<u>27,192</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		2,469,280	2,469,280	2,442,088
Net movement in funds		(61,803)	(61,803)	27,192
<b>Total funds carried forward</b>		<u><u>2,407,477</u></u>	<u><u>2,407,477</u></u>	<u><u>2,469,280</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

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

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**LINCOLN MUNICIPAL RELIEF IN NEED CHARITY**

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**BALANCE SHEET  
AS AT 25 MARCH 2023**

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	8	369,259	431,630
Investment property	7	2,000,000	2,000,000
		<u>2,369,259</u>	<u>2,431,630</u>
<b>Current assets</b>			
Debtors	9	2,491	3,350
Cash at bank and in hand		40,390	39,510
		<u>42,881</u>	<u>42,860</u>
Creditors: amounts falling due within one year	10	(4,663)	(5,210)
<b>Net current assets</b>		<u>38,218</u>	<u>37,650</u>
<b>Total assets less current liabilities</b>		<u>2,407,477</u>	<u>2,469,280</u>
<b>Net assets excluding pension asset</b>		<u>2,407,477</u>	<u>2,469,280</u>
<b>Total net assets</b>		<u><u>2,407,477</u></u>	<u><u>2,469,280</u></u>
<b>Charity funds</b>			
Restricted funds	11	-	-
Unrestricted funds	11	2,407,477	2,469,280
<b>Total funds</b>		<u><u>2,407,477</u></u>	<u><u>2,469,280</u></u>

The financial statements were approved and authorised for issue by the Trustees on 06 December 2023 and signed on their behalf by:

**J Hansard**  
Chair of trustees

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

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## LINCOLN MUNICIPAL RELIEF IN NEED CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 MARCH 2023

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#### 1. General information

As set out in the Trustee's report, Lincoln Municipal Relief in Need Charity is an unincorporated registered charity in England & Wales. The principal office of the charity is Durrus, Scothern Lane, Dunholme, Lincoln, LN2 3QP. These financial statements have been prepared in sterling, which is the functional currency of the entity.

The principal objective of the charity is to generate income from the assets of the Charity's funds and apply that income principally to relieve residents of the City of Lincoln who are in conditions of need, hardship and distress.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Lincoln Municipal Relief in Need 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.

##### 2.2 Income

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 income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## LINCOLN MUNICIPAL RELIEF IN NEED CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 MARCH 2023

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## 2. Accounting policies (continued)

### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### 2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

### 2.6 Debtors

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

### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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## LINCOLN MUNICIPAL RELIEF IN NEED CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 25 MARCH 2023

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## 2. Accounting policies (continued)

### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

### 2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.10 Fund accounting

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

Investment income, gains and losses are allocated to the appropriate fund.

## 3. Investment income

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Brewin Dolphin Investment Income	10,035	<b>10,035</b>	8,711
Line Side Farm	4,750	<b>4,750</b>	4,750
Birkholme Farms	27,000	<b>27,000</b>	27,000
K & H P Strude	12	<b>12</b>	-
Wayleaves	116	<b>116</b>	115
Bank Interest	157	<b>157</b>	4
<b>Total 2023</b>	<u>42,070</u>	<u><b>42,070</b></u>	<u>40,580</u>

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**LINCOLN MUNICIPAL RELIEF IN NEED CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 25 MARCH 2023**

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**4. Investment management costs**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Investment management fees	3,816	<b>3,816</b>	4,095
	<u>          </u>	<u>          </u>	<u>          </u>

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>	<i>Total 2022 £</i>
Direct costs	39,774	<b>39,774</b>	27,958
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total 2022</i>	<u>27,958</u>	<u>27,958</u>	

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 25 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

**7. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 26 March 2022	2,000,000
	<u>          </u>
At 25 March 2023	<b>2,000,000</b>
	<u>          </u>

The property was revalued in 2019 by Jas. Martin & Co. The valuations were made on an open market basis for existing use. The trustees consider the valuation of the property remains appropriate.

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**LINCOLN MUNICIPAL RELIEF IN NEED CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 25 MARCH 2023**

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**8. Fixed asset investments**

	Unlisted investments £
<b>Cost or valuation</b>	
At 26 March 2022	431,630
Additions	48,746
Disposals	(68,727)
Revaluations	(42,390)
	<hr/>
At 25 March 2023	369,259
	<hr/> <hr/>
<b>Net book value</b>	
At 25 March 2023	369,259
	<hr/>
At 25 March 2022	431,630
	<hr/> <hr/>

**9. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Other debtors	2,491	3,350
	<hr/>	<hr/>
	2,491	3,350
	<hr/> <hr/>	<hr/> <hr/>

**10. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Bank overdrafts	-	2,490
Accruals and deferred income	4,663	2,720
	<hr/>	<hr/>
	4,663	5,210
	<hr/> <hr/>	<hr/> <hr/>

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**LINCOLN MUNICIPAL RELIEF IN NEED CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 25 MARCH 2023**

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**11. Statement of funds**

**Statement of funds - current year**

	Balance at 26 March 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 25 March 2023 £
<b>Unrestricted funds</b>					
General Funds	2,469,280	42,070	(43,590)	(60,283)	2,407,477
	<u>2,469,280</u>	<u>42,070</u>	<u>(43,590)</u>	<u>(60,283)</u>	<u>2,407,477</u>

**Statement of funds - prior year**

	Balance at 26 March 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 25 March 2022 £
<b>Unrestricted funds</b>					
General Funds	2,000,000	-	-	-	2,000,000
Property Reserve	442,088	40,580	(32,053)	18,665	469,280
	<u>2,442,088</u>	<u>40,580</u>	<u>(32,053)</u>	<u>18,665</u>	<u>2,469,280</u>

**12. Summary of funds**

**Summary of funds - current year**

	Balance at 26 March 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 25 March 2023 £
General funds	2,469,280	42,070	(43,590)	(60,283)	2,407,477
	<u>2,469,280</u>	<u>42,070</u>	<u>(43,590)</u>	<u>(60,283)</u>	<u>2,407,477</u>

**Summary of funds - prior year**

	Balance at 26 March 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 25 March 2022 £
General funds	2,442,088	40,580	(32,053)	18,665	2,469,280
	<u>2,442,088</u>	<u>40,580</u>	<u>(32,053)</u>	<u>18,665</u>	<u>2,469,280</u>



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LINCOLN MUNICIPAL RELIEF IN NEED CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 25 MARCH 2023

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13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	369,259	369,259
Investment property	2,000,000	2,000,000
Current assets	42,881	42,881
Creditors due within one year	(4,663)	(4,663)
<b>Total</b>	<b>2,407,477</b>	<b>2,407,477</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	431,630	431,630
Investment property	2,000,000	2,000,000
Current assets	42,860	42,860
Creditors due within one year	(5,210)	(5,210)
<b>Total</b>	<b>2,469,280</b>	<b>2,469,280</b>

14. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 25 March 2023.