

SCANNED

BLACKFRIARS ARTS CENTRE LIMITED
(Limited by Guarantee)
Company No 00702834
Charity No 228391
(England and Wales)

DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

BLACKFRIARS ARTS CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

Directors for the purposes of the Companies Act being:

**Directors and Trustees acting as the
Council of Management**

Robert Barclay - Chairman
Charles Bull
Mrs Elizabeth Johnson
Paul Gibson
John Jackson
David Grant
John Tillson (resigned 14.09.2022)
Adrian Reed
Annette Stewart
Jocelyn Lawman

Company Number

00702834 (England and Wales)

Charity Number

228391

Registered Office

Spain Lane
Boston
Lincolnshire
PE21 6HP

Independent Examiner

Mrs Nicola Michelle Lenton FCCA
Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Bankers

HSBC Bank Plc
53-54 Market Place
Boston
Lincolnshire
PE21 6LS

BLACKFRIARS ARTS CENTRE LIMITED

**CONTENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	<u>Page</u>
Directors' & Trustees' Report	3 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7 - 8
Balance Sheet	9
Notes to the Accounts	10 - 16

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The directors who are trustees present their report and accounts for the year ended 31 March 2023.

Structure, Governance and Management

Constitution

Blackfriars Arts Centre is a company limited by guarantee governed by its Memorandum and Articles of Association (Company number 00702834). It is registered as a charity with the Charity Commission (Number 228391).

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees are detailed on page 1.

Appointment of trustees

As set out in the Articles of Association, additional trustees can be co-opted on the board when it sees fit.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

Objects of the Charity

The charity's objects and principal activity continues to be that of preserving and maintaining the Dominican Friary in Spain Lane, Boston, Lincolnshire as a cultural centre and to promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the arts, including the arts of drama, mime, dance, singing and music, and to formulate, prepare and establish schemes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Our charitable activities are mainly provided to the residents of Lincolnshire. We aim to provide an opportunity to enable children and adults to experience art and culture and to further our charitable purposes for the benefit of the public.

Organisation

The board continues to provide a wide selection of amateur and professional acts of such a nature that there will be a higher level of public interest in all of the services provided by the Company, and provide a reasonable return on its investment and some success has been measured in the results for this financial year – it is hoped to continue this into 2023.

The company has the support of many volunteers in the theatre and gives thanks for their support – without which the theatre would not survive. It is estimated that the value of this is £60,000.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 CONT.

Related parties

None of the trustees receive remuneration or other benefit from their work with the charity and any expenses reimbursed to the trustees are detailed within the notes. Any connection between a trustee of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Blackfriars Arts Centre Ltd owns the whole of the issued share capital of Blackfriars Club Ltd. This company's principal activity continues to be that of licensed victuallers at the Blackfriars Arts Centre premises.

Blackfriars Club Ltd's principal objects are to provide financial and such other forms of support as the directors think fit to Blackfriars Arts Centre Ltd. The company entered into a deed of covenant whereby all its distributable profits were paid to Blackfriars Arts Centre Ltd, and as such, no dividends were payable by that company. The deed of covenant now comes within the Gift Aid arrangements. During the year a profit of £775 was made by the Club meaning Gift Aid of £9,365 was paid to the Arts Centre, (2022 – £4,541 profit and Gift Aid of £1,545).

Development, activities and achievements this year

The trustees continue to find ways to secure the future of Blackfriars Art Centre Ltd. The management group is continuing to look at ways of providing funding without relying on grants from Boston Borough Council. The interest free loan from members of the public raised revenue of £22,470 and is still outstanding.

Blackfriars Arts Centre focuses on concerts and stage performances, from both professional acts and amateur community groups. The programme achieves a mix to suit a range of public tastes, such as drama, ballet, musicals, opera and tribute acts. At Christmas each year there is a pantomime, which was well attended this year.

A successful Capital Investment Programme application has lead to the upgrade and renewal of lighting and audio visual equipment at the theatre. This will reduce our environmental impact, reduce our overheads, improve accessibility and allow a higher quality of programming.

Future developments

The board of Blackfriars continues to navigate a path out into the post coronavirus age. Applying for available grant funding and exploring other projects and revenue streams to secure the future of Blackfriars Arts Centre. We have been successful in our application to become a National Portfolio Organisation with the Arts Council England. This will provide huge financial and development support to help broaden our programming and develop new income generating opportunities.

Cont.

BLACKFRIARS ARTS CENTRE LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 CONT.

Reserves, financial position and risk management

The income and expenditure account shows a revenue profit for the year of £101,339 (2022 - £58,294 profit). This profit increased the charity funds to £488,884.

In order to continue to present a diverse programme and also to adequately remunerate our staff the trustees realise the need to seek additional revenue funding, and continually pursue policies to generate such funds.

The trustees monitor the progress and financial situation at their regular meetings. Within these meeting they:

- review the risks the charity may face;
- consider systems and procedures to mitigate these risks; and
- consider procedures designed to minimise any potential impact on the charity should any of these risks materialise.

Tangible fixed assets for use by the charity

Details of movements in fixed assets are set out in note 8 to the accounts.

Statement of Trustees' responsibilities

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements, the trustees are required to:

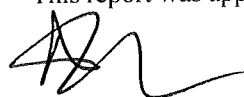
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, 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 assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which 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 Companies Act 2006. 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.

Small Company Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

This report was approved by the board of trustees on 27th September 2023 and signed by their order.



Annette Stewart
Director

BLACKFRIARS ARTS CENTRE LIMITED

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BLACKFRIARS ARTS CENTRE LIMITED**

I report on the accounts of the charitable company for the year ended 31 March 2023 which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006;
or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



MRS NICOLA MICHELLE LENTON FCCA
Independent Examiner

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

Date: 28th September 2023

BLACKFRIARS ARTS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

Note		Restricted Funds £	Designated Capital Funds £	General 2023 £	Total 2023 £	Total 2022 £
	Incoming resources:					
	Incoming and endowments from:					
	<i>Voluntary income:</i>					
2	Donations and legacies - Blackfriars	159,256	-	15,244	174,500	118,967
	Donations and legacies - Shodfriars	-	-	-	-	8,379
3	Charitable activities	1,835	-	315,188	317,023	216,016
4	Other trading activities	-	-	51,683	51,683	28,620
	Theatre Tax Relief	-	-	4,471	4,471	6,202
	Investment Income	-	-	414	414	12
	TOTAL INCOMING RESOURCES	161,091	-	387,000	548,091	378,196
	Expenditure on:					
5	Charitable activities - Blackfriars	2,146	-	435,241	437,387	316,624
	Charitable activities - Shodfriars	-	-	-	-	3,278
	TOTAL EXPENDITURE	2,146	-	435,241	437,387	319,902
	NET INCOME/EXPENDITURE FOR THE YEAR:	158,945	-	(48,241)	110,704	58,294
13	TRANSFERS BETWEEN FUNDS	(158,945)	-	158,945	-	-
	NET SURPLUS FOR THE YEAR AFTER TRANSFERS	-	-	110,704	110,704	58,294

The notes on pages 10 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

Statement of Other Recognised Gains

Note	Restricted Funds £	Designated Capital Funds £	General 2023 £	Total 2023 £	Total 2022 £
Net Movement in Funds for the Year	-	-	110,704	110,704	58,294
Total Funds brought forward	-	-	387,545	387,545	329,251
Capital Contribution	-	-	-	-	-
TOTAL FUNDS CARRIED FORWARD	-	-	498,249	498,249	387,545
CAPITAL AND RESERVES PER BALANCE SHEET				498,249	387,545

None of the company's activities were acquired or discontinued during the year and there were no recognised gains and losses for 2022 or 2023 other than those included in the Statement of Financial Activities.

The notes on pages 10 to 16 form part of these financial statements

BLACKFRIARS ARTS CENTRE LIMITED

BALANCE SHEET AS AT 31 MARCH 2023 COMPANY NUMBER 00702834

Notes		2023 £	2022 £
	Fixed Assets		
8	Tangible Assets:		
	Land and Buildings	153,574	159,133
	Cinema Equipment	8,819	14,227
	Equipment and Fixtures	293,149	173,007
		<u>455,542</u>	<u>346,367</u>
	Unquoted Investments:		
9	Blackfriars Club Limited	100	100
		<u>455,642</u>	<u>346,467</u>
	Current Assets		
	Stock	1,242	1,492
10	Debtors	52,711	31,254
	Cash at Bank and in Hand	127,574	142,674
		<u>181,527</u>	<u>175,420</u>
11	Creditors: amounts falling due within one year	<u>(75,745)</u>	<u>(66,045)</u>
	Net Current Assets/(Liabilities)	<u>105,782</u>	<u>109,375</u>
	Net Current Assets	<u>561,424</u>	<u>455,842</u>
12	Creditors: amounts falling due after one year	<u>(63,175)</u>	<u>(68,297)</u>
	Net Assets	<u>498,249</u>	<u>387,545</u>
13	Funds of the Charity		
	Designated Capital Funds	-	-
	Restricted Capital Funds	-	-
	Unrestricted Funds	498,249	387,545
	Unrestricted Funds – Capital Contribution	-	-
	Total Charity Funds	<u>498,249</u>	<u>387,545</u>


The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023. The members have not required the company to obtain an audit of its financial statements for the year ended in accordance with Section 476 of the Companies Act 2006.

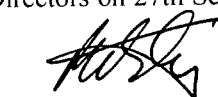
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27th September 2023 and were signed on its behalf by:


Annette Stewart
Director


Robert Barclay
Chairman

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Share Capital

The company is incorporated under the Companies Act as a Guarantee Company. No share capital has been issued. In the event of the company's winding up each member may be required to contribute an amount not exceeding £1 as a contribution towards the debts and liabilities of the company.

Basis of Preparation of Financial Statements

The financial statements of the charitable company, which a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Land and Buildings	- Nil Charged
Equipment and Fixtures	- 10% Reducing Balance Basis or 10% on cost as appropriate
Cinema Equipment	- 10% Reducing Balance Basis
Computer and I.T. Equipment	- 25% Straight Line Basis

The freehold buildings are maintained to such a standard that their estimated residual value is not less than their cost. No depreciation is charged as it is not material.

Grants Received

All grants received relevant to the year whether of a revenue or capital nature are included within incoming resources in the Statement of Financial Activities. Grants received for specific projects are included in restricted funds. Grants received are included in the year in which they are received any Grants received for restricted purposes are applied as specified.

Operating Income

Revenue income represents the invoiced amount of goods sold, services provided and revenue grant aid received during the year.

Investments

Investments are stated at either (a) their cost to the charity or (b) if no cost was involved at their valuation at the balance sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

The company is a registered charity and no corporation tax liability is provided on income arising. The company is registered for VAT, under the partial exemption rules.

Management & Administration Expenditure

Administration expenditure includes expenditure related to the charitable activity or fund raising ventures. This includes costs of running the office and general publicity.

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
2. DONATIONS AND LEGACIES - UNRESTRICTED		
Blackfriars		
Donations from Individuals	12,691	16,183
Arts Council funding	-	78,129
BBC Covid Grants	-	10,667
LCC	-	750
Membership Fees	550	925
Gift Aid	2,003	2,813
	<hr/>	<hr/>
	15,244	109,467
	<hr/>	<hr/>
Shodfriars		
BBC Covid Grants	-	16,000
Arts Council funding – Shodfriars	-	(7,621)
	<hr/>	<hr/>
	-	8,379
	<hr/>	<hr/>
DONATIONS AND LEGACIES - RESTRICTED		
Grants received in the year		
- Arts Council funding - Blackfriars	150,000	-
- Medlock Charity	5,000	-
- Friends of BTA	2,756	-
- Boston Big Local	1,500	9,500
	<hr/>	<hr/>
	159,256	9,500
	<hr/>	<hr/>
3. CHARITABLE ACTIVITIES - UNRESTRICTED		
Theatre and Revue Bar	237,526	143,629
Hire of Premises	77,662	62,451
	<hr/>	<hr/>
	315,188	206,080
	<hr/>	<hr/>
CHARITABLE ACTIVITIES – RESTRICTED		
- Lincs CVS -‘The Wedding Singer’	750	-
DWP – Kickstart funding	1,085	9,936
	<hr/>	<hr/>
	1,835	9,936
	<hr/>	<hr/>
4. OTHER TRADING ACTIVITIES		
Shop Sales	30,232	22,061
Advertising	2,043	417
Paintings	-	77
Other Income	3,109	30
Blackfriars Club – Corporate Gift Aid	9,365	1,545
Refurbishment levy	6,934	4,490
	<hr/>	<hr/>
	51,683	28,620
	<hr/>	<hr/>

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. CHARITABLE ACTIVITIES - BLACKFRIARS

	Restricted	Unrestricted	2023	2022
	£	£	£	£
Theatre and Revue Bar	750	173,180	173,930	106,488
Shop Merchandise	-	14,803	14,803	8,255
Other Expenditure	300	1,873	2,173	1,400
Rates, Insurance and Licences	-	15,369	15,369	14,321
Light and Heat	-	18,622	18,622	11,054
Cleaning and Maintenance	-	14,775	14,775	14,679
Depreciation	-	49,686	49,686	27,166
Loss on Sale of Fixed Assets	-	3,699	3,699	-
Marketing	-	10,537	10,537	3,802
Subcontract Labour	-	44,889	44,889	55,197
Wages	1,096	63,824	64,920	42,881
Pension	-	1,465	1,465	912
Other Admin Costs	-	19,178	19,178	26,910
Donations	-	489	489	1,101
Accountancy	-	1,764	1,764	1,455
Loan interest	-	1,088	1,088	1,003
	<u>2,146</u>	<u>435,241</u>	<u>437,387</u>	<u>316,624</u>

5. CHARITABLE ACTIVITIES - SHODFRIARS

	Restricted	Unrestricted	2023	2022
	£	£	£	£
Rates, Insurance and Licences	-	-	-	14
Light and Heat	-	-	-	158
Professional Fees	-	-	-	2,770
Telephone	-	-	-	36
Postage	-	-	-	2
Website Costs	-	-	-	173
Sundry Expenditure	-	-	-	125
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,278</u>

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. **SURPLUS FOR THE YEAR** 2023 2022

The surplus of income over expenditure is stated after charging:

	£	£
Loss on Sale of Fixed Assets	3,699	-
Depreciation of Tangible Fixed Assets	49,686	27,166
	<u>53,385</u>	<u>27,166</u>

7. **STAFF COSTS**

No remuneration was paid to Committee of Management during the year and no trustee expenses have been incurred. Staff costs of the remaining staff were:

Sub Contract Labour	44,889	55,197
Wages	64,920	42,879
Pension	1,465	913
	<u>111,274</u>	<u>98,989</u>

The average weekly number of staff employed by the charity during the year was as follows:

	<u>No.</u>	<u>No.</u>
Direct Charitable Work	3	3

No employees received more than £60,000 in the year.

BLACKFRIARS ARTS CENTRE LIMITED

8. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Cinema Equipment £	Equipment & Fixtures £	Total £
Cost				
At beginning of Year	181,964	21,200	257,486	460,650
Additions	-	-	162,560	162,560
Disposals	-	(4,110)	-	(4,110)
Reclassification	-	-	-	-
	<u>181,964</u>	<u>17,090</u>	<u>420,046</u>	<u>619,100</u>
Depreciation				
At beginning of Year	22,831	6,973	84,479	114,283
Released	-	(411)	-	(411)
Reclassification	-	-	-	-
Charge for Year	5,559	1,709	42,418	49,686
	<u>28,390</u>	<u>8,271</u>	<u>126,897</u>	<u>163,558</u>
Net Book Value 2023	<u>153,574</u>	<u>8,819</u>	<u>293,149</u>	<u>455,542</u>
Net Book Value 2022	<u>159,133</u>	<u>14,227</u>	<u>173,007</u>	<u>346,367</u>

The HSBC Bank Plc have a charge against the deeds and documents they hold for 10, 11 and 12 Spain Court, Boston, and for the property Blackfriars Theatre, Spain Lane, Boston, although no loans or liabilities are outstanding to the bank at present.

9. UNQUOTED INVESTMENTS

	2023 £	2022 £
At Cost		
Blackfriars Club Ltd. - 100 Ordinary Shares at £1 each	<u>100</u>	<u>100</u>

The company owns the whole of the issued share capital of Blackfriars Club Ltd, being 100 ordinary shares of £1 each issued at par.

The financial results were as follows:

Summary Profit and Loss Account:

Turnover	24,694	14,450
Costs	14,554	8,364
	<u>10,140</u>	<u>6,086</u>
Operating Profit	9,365	1,545
Gift Aid to Blackfriars Arts Centre Ltd		
	<u>775</u>	<u>4,541</u>
Profit Absorbed		
	<u>100</u>	<u>100</u>
The shareholders' funds at the end of the year were		

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10. DEBTORS: DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade Debtors	21,522	16,343
Other Debtors	15,504	11,301
Prepayments	15,685	3,610
	<u>52,711</u>	<u>31,254</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade Creditors	50,566	47,164
Accruals	6,998	4,330
Deferred Income	11,871	10,265
Social Security Costs and Other Taxes	6,310	4,286
	<u>75,745</u>	<u>66,045</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR		
Bonds	22,470	22,470
Bounce Back Loan	40,705	45,827
	<u>63,175</u>	<u>68,297</u>

In accordance with the Charities SORP (FRS 102), the interest free loan has been discounted at a market rate of interest.

Interest Free Loans	22,470	22,470
Notional interest for assumed term of loan	(2,056)	(2,056)
Notional interest already utilised	2,056	2,056
Notional interest charged in the year	-	-
	<u>22,470</u>	<u>22,470</u>

BLACKFRIARS ARTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. FUNDS OF THE CHARITY

(a) Unrestricted funds represent the accumulated revenue of the charity.

(b) Analysis of net assets between funds:

	Blackfriars		Shodfriars		Total
	Restricted	Unrestricted	Restricted	Unrestricted	
	£	£	£	£	£
Tangible Assets	-	455,542	-	-	455,542
Unquoted Investments	-	100	-	-	100
Stock	-	1,242	-	-	1,242
Debtors	-	52,711	-	-	52,711
Cash at Bank and in Hand	-	127,574	-	-	127,574
Creditors (within 1 year)	-	(75,745)	-	-	(75,745)
Creditors (after 1 year)	-	(63,175)	-	-	(63,175)
	-	498,249	-	-	498,249

(c) Movement in Funds

	At 1.4.22 £	Net movement in funds £	Transfer between funds £	At 31.3.23 £
Restricted				
Blackfriars	-	158,945	(158,945)	-
Total Restricted	-	158,945	(158,945)	-
Unrestricted				
Blackfriars	387,545	(48,241)	158,945	498,249
Total Unrestricted	387,545	(48,241)	158,945	498,249

14. RELATED PARTY TRANSACTIONS

During the year, the charity received gift aid contributions of £9,365 (2022 - £1,545) from Blackfriars Club Limited.