

Charity registration number 277603

Company registration number 00477371 (England and Wales)

POLISH CULTURAL FOUNDATION LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

POLISH CULTURAL FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs B Korzeniowska Mrs B M Weimann Mrs M Kruczkowska-Young Dr J Tarczynski Mrs A Podhorodecka Mr S Kasprzyk Mrs M Bialic Mr W Mier-Jedrzejowicz
Treasurer & Non-Executive Director	Mrs Jolanta Kozminski
Secretary	Mr W Mier-Jedrzejowicz
Charity number	277603
Company number	00477371
Registered office	238-246 King Street Hammersmith London W6 0RF
Independent examiner	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

POLISH CULTURAL FOUNDATION LIMITED

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POLISH CULTURAL FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's memorandum and articles of association, the Companies Act 2006 and "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)".

Objectives and activities

Objectives and aims

The charitable company's objects are to advance and propagate culture, education and learning among persons of Polish decent residing permanently or temporarily in the United Kingdom of Great Britain and Northern Ireland.

Significant activities

The charitable company's principal activity is the publishing of the Polish Weekly "Tydzień Polski" but it also promotes Polish culture by the organisation of specific events and the publishing of books and albums for the Polish community.

Public benefit

The charitable company's trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the charitable company's aims and objectives and in planning its future activities. In particular, they have considered how planned activities will contribute to the aims and objectives they have set.

Grant making

The charitable company made grants to PDP during the year to enable PDP to publish the "Polish Weekly".

Achievements and performance

Charitable activities

During the year the charitable company continues to publish books and support the publishing of the 'Polish Weekly' by its subsidiary undertaking, The Polish Daily (Publishers) Ltd ("PDP") and to achieve its objects by actively seeking outside financial contributions.

Financial review

Financial position

The charitable company's total income for the year was £157,188 (2022: £120,680). After deducting expenditure of £150,490 (2022: £134,575), a net surplus of £6,698 (2022 net deficit: £13,895) arose for the year. At 31 December 2023 the charitable company had total funds of £75,564 (2022: £68,866), of which £26,934 is unrestricted and £48,630 is restricted.

Reserves policy

It is the policy of the charitable company to maintain funds to provide the necessary support to PDP to continue publishing the 'Polish Weekly' newspaper. In order to achieve this the charity is actively seeking financial support from outside sources.

Structure, governance and management

Governing document

The charitable company is governed by its Memorandum and Articles of Association dated 18 January 1950 (as amended by special resolution on 19 November 2016).

POLISH CULTURAL FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2023*

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs B Korzeniowska
Mrs B M Weimann
Mrs M Kruczkowska-Young
Dr J Tarczynski
Mrs A Podhorodecka
Mr S Kasprzyk
Mrs M Bialic
Mr W Mier-Jedrzejowicz

Mrs Jolanta Kozminski (Treasurer and non executive (Appointed 15 February 2022)
director)

Recruitment and appointment of new trustees

The trustees are appointed by the council of Management who meet regularly to discuss the performance of the group.

Organisational structure

The charitable company is a registered charitable company limited by guarantee with one subsidiary undertaking, PDP. The charitable company's registered charity number is 277603 and its registered company number is 00477371.

Internal controls and mitigation of major risks

The trustees are responsible for the management of risks faced by the charitable company and they continue to review the charitable company's risk management processes and systems on an ongoing basis. Policies have been put in place to mitigate any risks identified and have been formally noted by the trustees.

The trustees' report was approved by the Board of Trustees.



Mrs A Podhorodecka

Trustee

Dated: 23 September 2024

POLISH CULTURAL FOUNDATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF POLISH CULTURAL FOUNDATION LIMITED

I report to the trustees on my examination of the financial statements of Polish Cultural Foundation Limited (the charitable company) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charitable 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).

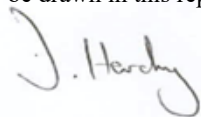
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 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 charitable company 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).

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 financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 25 September 2024

POLISH CULTURAL FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	1,914	142,843	144,757	2,761	71,154	73,915
Charitable activities	4	5,000	-	5,000	39,782	-	39,782
Other trading activities	5	7,416	-	7,416	6,980	-	6,980
Investments	6	15	-	15	3	-	3
Total income		<u>14,345</u>	<u>142,843</u>	<u>157,188</u>	<u>49,526</u>	<u>71,154</u>	<u>120,680</u>
Expenditure on:							
Raising funds	7	1,404	-	1,404	2,746	-	2,746
Charitable activities	8	35,925	113,161	149,086	22,421	109,408	131,829
Total expenditure		<u>37,329</u>	<u>113,161</u>	<u>150,490</u>	<u>25,167</u>	<u>109,408</u>	<u>134,575</u>
Net income/(expenditure)		(22,984)	29,682	6,698	24,359	(38,254)	(13,895)
Transfers between funds		<u>2,750</u>	<u>(2,750)</u>	<u>-</u>	<u>(45,531)</u>	<u>45,531</u>	<u>-</u>
Net movement in funds	10	(20,234)	26,932	6,698	(21,172)	7,277	(13,895)
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>49,895</u>	<u>18,971</u>	<u>68,866</u>	<u>71,067</u>	<u>11,694</u>	<u>82,761</u>
Fund balances at 31 December 2023		<u>29,661</u>	<u>45,903</u>	<u>75,564</u>	<u>49,895</u>	<u>18,971</u>	<u>68,866</u>

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

POLISH CULTURAL FOUNDATION LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Goodwill	13		1		1
Tangible assets	14		15,824		15,154
			<u>15,825</u>		<u>15,155</u>
Current assets					
Debtors	15	10,536		14,977	
Cash at bank and in hand		84,921		53,401	
		<u>95,457</u>		<u>68,378</u>	
Creditors: amounts falling due within one year	16	(35,718)		(14,667)	
Net current assets			59,739		53,711
Total assets less current liabilities			<u>75,564</u>		<u>68,866</u>
Income funds					
Restricted funds	17	45,903		18,971	
Unrestricted funds		29,661		49,895	
		<u>75,564</u>		<u>68,866</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 23 September 2024



Mrs A Podhorodecka

Trustee

Company registration number 00477371

POLISH CULTURAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Polish Cultural Foundation Limited is a charitable company limited by guarantee incorporated in England and Wales. The registered office is 238-246 King Street, Hammersmith, London, W6 0RF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Companies Act 2006 and "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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

Within this income recognition framework voluntary income, including donations and legacies, are recognised when the charitable company is entitled to the income which, on occasion, may be prior to the receipt of the monies concerned.

Income is received from one charitable activity, which is, Book and Newspaper Publishing, all of which is recognised in the year in which the income is receivable, which is when the charitable company becomes entitled to the resources.

Income from other trading activities relates to the lottery, and this income is recognised in the year in which the income is receivable, which is when the sale takes place.

Investment income, which includes interest receivable is included in the Statement of Financial Activities in the year in which it is receivable.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

POLISH CULTURAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Charitable activities relate to the costs of publishing books and newspapers and have been allocated directly to the functional headings as shown on the SOFA.

The main activity of the charitable company is to publish books and newspapers so all costs related to this are classed as direct charitable costs and all other costs are allocated as support costs.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill shall be considered to have a finite useful life, and shall be amortised on a systematic basis over its life.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	20% on cost
Portal	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Investments in subsidiary undertakings are stated at cost, less provision for any impairment in value.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Basic financial liabilities

Creditors are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

POLISH CULTURAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Preparation of consolidated financial statements

The financial statements contain information about Polish Cultural Foundation Limited as an individual charity and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	1,914	120,425	122,339	1,761	71,154	72,915
Legacies	-	22,418	22,418	1,000	-	1,000
	<u>1,914</u>	<u>142,843</u>	<u>144,757</u>	<u>2,761</u>	<u>71,154</u>	<u>73,915</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Book and newspaper publishing		
Sale of goods	<u>5,000</u>	<u>39,782</u>

POLISH CULTURAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sponsorships and social lotteries	7,416	6,980

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	15	3

7 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Membership schemes and social lotteries	1,404	2,746

POLISH CULTURAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Expenditure on charitable activities

	Book and newspaper publishing 2023 £	Book and newspaper publishing 2022 £
Direct costs		
Depreciation and impairment	3,950	390
Book and newspaper publishing costs	34,077	68,018
Grants to subsidiary undertaking to publish newspaper	68,574	59,275
Portal expenses	37,168	-
	<u>143,769</u>	<u>127,683</u>
Share of support and governance costs (see note 9)		
Support	3,785	3,085
Governance	1,532	1,061
	<u>149,086</u>	<u>131,829</u>
Analysis by fund		
Unrestricted funds	35,925	22,421
Restricted funds	113,161	109,408
	<u>149,086</u>	<u>131,829</u>

9 Support costs allocated to activities

	2023 £	2022 £
Bank charges	450	422
Repairs and renewals	-	54
Rates, rent & service charge	2,241	2,112
Insurance	37	40
Light and heat	-	85
Postage and stationary	-	56
Sundries	1,057	316
Governance costs	1,532	1,061
	<u>5,317</u>	<u>4,146</u>
Analysed between:		
Book and newspaper publishing	<u>5,317</u>	<u>4,146</u>

POLISH CULTURAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	3,951	390
		<u></u>	<u></u>
	<i>Depreciation of tangibles: Total SOFA charge differs from BS notes by:</i>	1	-

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 January 2023 and 31 December 2023	1
	<u></u>
Amortisation and impairment	
At 1 January 2023 and 31 December 2023	-
	<u></u>
Carrying amount	
At 31 December 2023	1
	<u></u>
At 31 December 2022	1
	<u></u>

POLISH CULTURAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Tangible fixed assets

	Office equipment	Portal	Total
	£	£	£
Cost			
At 1 January 2023	1,950	14,150	16,100
Additions	4,621	-	4,621
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	6,571	14,150	20,721
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 January 2023	946	-	946
Depreciation charged in the year	413	3,538	3,951
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	1,359	3,538	4,897
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 December 2023	5,212	10,612	15,824
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	1,004	14,150	15,154
	<u> </u>	<u> </u>	<u> </u>

15 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	10,054	14,600
Prepayments and accrued income	482	377
	<u> </u>	<u> </u>
	10,536	14,977
	<u> </u>	<u> </u>

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	35,718	14,667
	<u> </u>	<u> </u>

POLISH CULTURAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
Publication fund	-	88,528	(62,471)	-	26,057
Calendar fund	2,657	7,300	(7,455)	-	2,502
Portal fund	-	15,796	(15,796)	-	-
T. Zielinski fund	11,694	-	-	-	11,694
Solidarity with Ukraine	4,620	2,030	(1,000)	-	5,650
Fixed Asset fund	-	2,750	-	(2,750)	-
Personnel costs fund	-	26,439	(26,439)	-	-
	<u>18,971</u>	<u>142,843</u>	<u>(113,161)</u>	<u>(2,750)</u>	<u>45,903</u>
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
Publication fund	-	17,442	(62,973)	45,531	-
Calendar fund	-	5,050	(2,393)	-	2,657
T. Zielinski fund	11,694	-	-	-	11,694
Solidarity with Ukraine	-	48,662	(44,042)	-	4,620
	<u>11,694</u>	<u>71,154</u>	<u>109,408</u>	<u>45,531</u>	<u>18,971</u>

Publication fund - This fund represents donations received from organisations and individuals which are to be used in order to help the publication of the newspapers

Calendar fund - This fund represents donations received to support the printing of the calendar.

Portal fund - This represents funds received in order for the charity to create a new website. This project has been funded by the Polish Community funds of the Ministry of Foreign Affairs of the Republic of Poland, the Polonia Foundation Trust (PAFT) and Wspolnota Polska.

T. Zielinski fund - This fund represents donations received from organisations and individuals to be used towards the cost of dismantling, moving, storing and installing Tadeusz Zielinski's artwork from the Camberwell Green Magistrates Court and displaying it at the Polish Centre (POSK) in Hammersmith.

Solidarity with Ukraine - This fund represents donations received in support of Ukraine.

Fixed Asset fund - This fund represents a grant from Fundacją Pomoc Polakom na Wschodzie for the purpose of buying new office equipment. The transfer out of the fund represents the purchase of equipment that has been capitalised in the financial statements.

Personnel costs fund - This fund represents a grant from Fundacją Pomoc Polakom na Wschodzie towards staffing costs in the year.

POLISH CULTURAL FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
General funds	49,895	14,345	(37,329)	2,750	29,661
	=====	=====	=====	=====	=====
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
General funds	71,067	49,526	(25,167)	(45,531)	49,895
	=====	=====	=====	=====	=====

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Intangible fixed assets	1	-	1
Tangible assets	15,824	-	15,824
Current assets/(liabilities)	13,836	45,903	59,739
	=====	=====	=====
	29,661	45,903	75,564
	=====	=====	=====
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Intangible fixed assets	1	-	1
Tangible assets	15,154	-	15,154
Current assets/(liabilities)	34,740	18,971	53,711
	=====	=====	=====
	49,895	18,971	68,866
	=====	=====	=====

20 Related party transactions

During the year, the charitable company paid grants to the subsidiary undertaking of £67,574 (2022: £59,275).