

COMPANY REGISTRATION NUMBER: 01271562
CHARITY REGISTRATION NUMBER: 278929

Sandbrook Community Playgroup Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

ALLEN, WEST AND FOSTER
Chartered accountants
Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

Sandbrook Community Playgroup Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Sandbrook Community Playgroup Limited

Company Limited by Guarantee

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

Year ended 31 March 2021

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 March 2021.

Reference and administrative details

Registered charity name	Sandbrook Community Playgroup Limited														
Charity registration number	278929														
Company registration number	01271562														
Principal office and registered office	85 Sandbrook Road London N16 0SL														
The trustees	<table><tr><td>V Linehan</td><td></td></tr><tr><td>O Harrison</td><td></td></tr><tr><td>E Smallman</td><td>(Resigned 28 November 2020)</td></tr><tr><td>T Larkin</td><td></td></tr><tr><td>S O'Keeffe</td><td>(Appointed 18 October 2020)</td></tr><tr><td>G MacKeogh</td><td>(Appointed 18 October 2020)</td></tr><tr><td>M Taki</td><td>(Resigned 22 November 2021)</td></tr></table>	V Linehan		O Harrison		E Smallman	(Resigned 28 November 2020)	T Larkin		S O'Keeffe	(Appointed 18 October 2020)	G MacKeogh	(Appointed 18 October 2020)	M Taki	(Resigned 22 November 2021)
V Linehan															
O Harrison															
E Smallman	(Resigned 28 November 2020)														
T Larkin															
S O'Keeffe	(Appointed 18 October 2020)														
G MacKeogh	(Appointed 18 October 2020)														
M Taki	(Resigned 22 November 2021)														
Company secretary	G MacKeogh														
Independent examiner	Mr S D Allen FCCA ACA Omega Court 364-366 Cemetery Road Sheffield S11 8FT														

Structure, governance and management

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 3 August 1976.

The management of the Charity is the responsibility of the Management Committee who are elected at the Annual General Meeting by the members or co-opted between general meetings in accordance with the terms of the Articles of Association.

Objectives and activities

The principal object of the Charity is to advance the education of children below compulsory school age.

The Management Committee members carried out the objects of the Company in the year by the provision of a playgroup in the London Borough of Hackney.

Sandbrook Community Playgroup Limited

Company Limited by Guarantee

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

Year ended 31 March 2021

Achievements and performance

Sandbrook Community Playgroup continues to provide good quality child-care and education for pre-school children. The Playgroup was inspected by Ofsted in July 2018 and provision was judged as "Good".

The Staff and Committee Members have worked hard to ensure that as many places as possible were filled and occupancy was high this year.

Sandbrook Community Playgroup Limited

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

Year ended 31 March 2021

Financial review

The Charity made a surplus of £10,558 for the year which is higher in comparison to prior years (2020 : Deficit of £1,813). The Charity has accumulated reserves of £133,855 (2020 : £123,297).

Reserves Policy

The Committee considers that the free reserves of approximately six months of resources expended, which equates to £90,339 would enable current activities to continue in the short term should funding drop significantly.

- At present the free reserves (unrestricted reserves not matched by fixed assets or likely to be expended in the following year) stand at £105,944, which is in excess of this target. The reserves will cover anticipated future cuts to funding and increase in the London living wage and pension costs.
- Both the policy and its implementation are under regular scrutiny.

Risk Assessment

The Committee is yet to complete a formal assessment of the risks facing the Charity but considers that steps have been taken to mitigate major risks, both financial and operational.

Income

Children receive funding via the National Funding Formula (NFF) from the term after their third birthday which means that the playgroup receives funding for 15 hours per child per week. Some children are now able to claim 30 funded hours a week. In addition funding is now available for two-year-olds from families in receipt of benefits.

Fees are charged for those not yet entitled to NFF funding. Fees were not increased this year.

In addition a payment of £29,693 was received from the Subsidised Childcare Programme of Hackney Education during the financial year.

Voluntary donations are made by parents. The playgroup asks for £10 a week from those in employment and £2.50 for those in receipt of benefits. £4,793 was raised in donations in this financial year. Gift Aid is claimed on many of these donations.

The Management Committee also raised money through fundraising events such as Christmas cards, baubles and photographs of the children. We also used Utility Warehouse and The Giving Machine to get cashback for the playgroup. £1,464 was raised in total through fundraising in this financial year.

Staffing

The playgroup employs a Manager, a Deputy Manager, four Early Year Practitioners, a part-time bookkeeper and a cleaner. From February 2019 it also employed a part-time Support Worker for a child with special needs. This will finish when the child leaves the playgroup in July 2021. Funding was received from the Hackney Education for this post.

Three inset days were held during the academic year for staff training.

The playgroup temporarily closed on Friday 20th March 2020 because of the Covid epidemic. Five members of staff then took furlough leave until June 2020.

Sandbrook Community Playgroup Limited

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

Year ended 31 March 2021

Activities

Due to the COVID epidemic, none of the usual activities were able to take place.

Property

The playgroup continues to rent 85 Sandbrook Road from London Borough of Hackney Council.

Management Committee

All parents are members of the Committee and some parents are elected as Officers, becoming Directors and Trustees of the Charity. The Officers have overall responsibility for the financial management and running of the playgroup. Meetings of the Committee take place once or twice a term and minutes are distributed to all parents of children at Sandbrook and to staff.

Olivia Harrison continued as chair during the financial year. Triona Larkin became treasurer as Elizabeth Smallman resigned on 28th November 2020. Vanessa Linehan continued as a trustee. Maha Taki continued as Secretary. Triona Larkin continued as trustee. Siobhan O'Keeffe and Greer Mackeogh both joined as trustees on 18th October 2020.

Future developments

SCP funding has been reduced overall by approximately £10,000 per annum in recent years and it is likely to be further reduced in the future. The playgroup believes that, due to high occupancy levels, it will still be sustainable. It has also built up reserves in case of a considerable drop in income.

Government funding has been aimed at children from lower income families and the playgroup is still targeting its marketing efforts at these families. However, there is now also 30 hours funding available for families where both parents are working. This was introduced in autumn 2017 and has had an impact on the number of children that the playgroup can take as less children attend for more hours.

The playgroup has also informed Hackney Education and Hackney Council that it is interested in establishing a second early years setting in Hackney if premises can be found.

Events after the end of the reporting period

Since the balance sheet date, the worldwide Covid-19 pandemic has impacted on this organisation and many others in this sector. It will have a significant effect on the 2022 results, although the company is making use of Government support where available. The company has sufficient cash reserves to act as a cushion against any deterioration in the charities financial position, and efforts continue to reduce costs wherever possible.

This is a non-adjusting event and an estimate of the financial impact on the company cannot be made.

Small company provisions

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

Sandbrook Community Playgroup Limited

Company Limited by Guarantee

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

Year ended 31 March 2021

The trustees' annual report was approved on 9 December 2021 and signed on behalf of the board of trustees by:

DocuSigned by:

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G MacKeogh
Charity Secretary

Sandbrook Community Playgroup Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Sandbrook Community Playgroup Limited

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Sandbrook Community Playgroup Limited ('the charity') for the year ended 31 March 2021.

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

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:

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).

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.



Mr S D Allen FCCA ACA
Independent Examiner

Omega Court
364-366 Cemetery Road
Sheffield
S11 8FT

9 December 2021

Sandbrook Community Playgroup Limited**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 March 2021**

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	5	14,920	14,920	4,120
Charitable activities	6	174,410	174,410	169,474
Other trading activities	7	1,464	1,464	4,658
Investment income	8	441	441	606
Total income		<u>191,235</u>	<u>191,235</u>	<u>178,858</u>
Expenditure				
Expenditure on charitable activities	9,10	<u>180,677</u>	<u>180,677</u>	<u>180,671</u>
Total expenditure		<u>180,677</u>	<u>180,677</u>	<u>180,671</u>
Net income/(expenditure) and net movement in funds		<u>10,558</u>	<u>10,558</u>	<u>(1,813)</u>
Reconciliation of funds				
Total funds brought forward		123,297	123,297	125,110
Total funds carried forward		<u>133,855</u>	<u>133,855</u>	<u>123,297</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 16 form part of these financial statements.

Sandbrook Community Playgroup Limited**Company Limited by Guarantee****Statement of Financial Position****31 March 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	27,911	28,716
Current assets			
Debtors	16	22,075	3,304
Cash at bank and in hand		91,668	98,686
		<u>113,743</u>	<u>101,990</u>
Creditors: amounts falling due within one year	17	<u>7,799</u>	<u>7,409</u>
Net current assets		<u>105,944</u>	<u>94,581</u>
Total assets less current liabilities		<u>133,855</u>	<u>123,297</u>
Net assets		<u>133,855</u>	<u>123,297</u>
Funds of the charity			
Unrestricted funds		<u>133,855</u>	<u>123,297</u>
Total charity funds	18	<u>133,855</u>	<u>123,297</u>

For the year ending 31 March 2021 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 9 December 2021, and are signed on behalf of the board by:

DocuSigned by:

 71411999BCEA426...
T Larkin
 Trustee

The notes on pages 9 to 16 form part of these financial statements.

Sandbrook Community Playgroup Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

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 85 Sandbrook Road, London, N16 0SL.

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

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

In line with the Charities SORP (FRS102) Update Bulletin 1, no cash flow statement has been presented for the company.

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.

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.

Sandbrook Community Playgroup Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Sandbrook Community Playgroup Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property improvements	- 10% straight line
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Sandbrook Community Playgroup Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is a company limited by guarantee not having a share capital. Every member of the company undertakes to contribute a sum not exceeding £1 if the company has insufficient assets to discharge its liabilities in the event of winding up.

Accordingly, the company has no share capital and no reconciliation of movements in shareholders' funds has been presented.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	5,578	5,578	3,377	3,377
Grants				
Job Retention Scheme Grant	9,342	9,342	743	743
	<u>14,920</u>	<u>14,920</u>	<u>4,120</u>	<u>4,120</u>

Sandbrook Community Playgroup Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Charitable activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
LB Hackney	100,153	100,153	89,718	89,718
Fees	40,064	40,064	48,761	48,761
LB Hackney Learning Trust	34,193	34,193	29,693	29,693
Other income	—	—	1,302	1,302
	<u>174,410</u>	<u>174,410</u>	<u>169,474</u>	<u>169,474</u>

7. Other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Parent's fundraising	<u>1,464</u>	<u>1,464</u>	<u>4,658</u>	<u>4,658</u>

8. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	<u>441</u>	<u>441</u>	<u>606</u>	<u>606</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Charitable activities	178,337	178,337	178,361	178,361
Support costs	<u>2,340</u>	<u>2,340</u>	<u>2,310</u>	<u>2,310</u>
	<u>180,677</u>	<u>180,677</u>	<u>180,671</u>	<u>180,671</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Charitable activities	178,337	—	178,337	178,361
Governance costs	<u>—</u>	<u>2,340</u>	<u>2,340</u>	<u>2,310</u>
	<u>178,337</u>	<u>2,340</u>	<u>180,677</u>	<u>180,671</u>

Sandbrook Community Playgroup Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>4,585</u>	<u>4,846</u>

12. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,340</u>	<u>2,310</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	<u>148,653</u>	<u>143,785</u>

The average head count of employees during the year was 9 (2020: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Playground	7	7
Administration	<u>2</u>	<u>2</u>
	<u>9</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

No remuneration was paid to trustees in the period (2020: Nil) nor were any expenses reimbursed to them (2020: Nil).

Sandbrook Community Playgroup Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2021****15. Tangible fixed assets**

	Property improvements £	Equipment £	Total £
Cost			
At 1 Apr 2020	45,366	13,628	58,994
Additions	2,088	1,692	3,780
At 31 Mar 2021	47,454	15,320	62,774
Depreciation			
At 1 Apr 2020	18,112	12,166	30,278
Charge for the year	4,027	558	4,585
At 31 Mar 2021	22,139	12,724	34,863
Carrying amount			
At 31 Mar 2021	25,315	2,596	27,911
At 31 Mar 2020	27,254	1,462	28,716

16. Debtors

	2021 £	2020 £
Prepayments and accrued income	22,075	3,298
Other debtors	—	6
	22,075	3,304

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,592	2,628
Social security and other taxes	4,126	4,244
Other creditors	1,081	537
	7,799	7,409

Sandbrook Community Playgroup Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2020	Income	Expenditure	At 31 Mar 2021
	£	£	£	£
General funds	<u>123,297</u>	<u>191,235</u>	<u>(180,677)</u>	<u>133,855</u>

	At 1 Apr 2019	Income	Expenditure	At 31 Mar 2020
	£	£	£	£
General funds	<u>125,110</u>	<u>178,858</u>	<u>(180,671)</u>	<u>123,297</u>

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	27,911	27,911
Current assets	113,743	113,743
Creditors less than 1 year	<u>(7,799)</u>	<u>(7,799)</u>
Net assets	<u>133,855</u>	<u>133,855</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	28,716	28,716
Current assets	101,990	101,990
Creditors less than 1 year	<u>(7,409)</u>	<u>(7,409)</u>
Net assets	<u>123,297</u>	<u>123,297</u>