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# **The Crofton Community Association**

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## **The Crofton Community Association**

### **Reference and Administrative Details**

#### **Honorary President**

Mrs M Lawton,

#### **Trustees**

Mr M Lewis, Chairman

Mrs J Holden, Hon Secretary

Ms A Hayes

Mr A Lewis

Cllr S Dugan, FBC Representative

Mr J Forrest

## **The Crofton Community Association**

### **Reference and Administrative Details (continued)**

#### **Full Council**

Ms A Hayes

Mrs J Holden, Honorary Secretary

Mr J Forrest

Mr A Lewis

Mr M Lewis, Chairman

Mrs V Melville

Mrs V Pugh

Mr M Williams

Mrs J Wingate

Cllr S Dugan, FBC Representative (re-appointed May 2020)

Mr A Hathaway

Cllr P Hayre

#### **Principal Office**

Crofton Community Centre  
Stubbington Lane  
Stubbington  
Fareham  
PO14 2PP

#### **Charity Registration Number**

301794

## **The Crofton Community Association**

### **Reference and Administrative Details (continued)**

#### **Bankers**

United Trust Bank  
1 Ropemaker Street  
London  
EC2Y 9AW

Hampshire Trust Bank  
131 Finsbury Pavement  
London  
EC2A 1NT

Barclays Bank Plc  
Fareham  
67-69 West Street  
Fareham  
Hampshire  
PO16 0AW

Unity Trust Bank Plc  
9 Brindley Place  
Birmingham  
B1 2HB

Cambridge & Counties Bank Limited  
Charnwood Court  
New Walk  
Leicester  
LE1 6TE

#### **Accountant/Bookkeeper**

J Humphry Associates Limited  
11a Stubbington Green  
Fareham  
Hampshire  
PO14 2JG

#### **Auditor**

MMO Limited  
Chartered Accountants and Statutory Auditors  
Wellesley House  
204 London Road  
Waterlooville  
Hampshire  
PO7 7AN

#### **Solicitors**

Churchers  
12 High Street  
Fareham  
PO16 7BL

# **The Crofton Community Association**

## **Trustees' Report**

### **Trustees' Report**

#### **Review of activities**

The past year has been a continued resumption of getting back to normal after the disruptions of the previous couple of years. Membership levels have remained steady, and we have been able to welcome some new, regular, user groups to the centre. We have seen some significant cost challenges and unplanned emergent maintenance during the year with utility bills hitting the finances hard over the winter months and the unexpected cost of replacing the boilers and associated control system in the Hammond Wing. We have been working closely with FBC on a plan to replace the heating system supplying the Sports Hall and Pavilion areas and we are hopeful that this FBC led and funded project will be completed before the winter months set in.

After much effort, good progress has been made towards applying to the Charity Commission (CC) to become a Charitable Incorporated Organisation (CIO). The CIO Working Group have continued to meet monthly and reported progress to the Trustees. With legal support provided by Trethowan's Solicitors we were able to call an EGM on 29th February 2024 at which three CIO related resolutions were presented and unanimously approved

Our lead Trustee for CIO is Mr Gordon Ross and he has been in regular contact with the CC reporting progress and taking advice as well as liaising with solicitors. We anticipate submitting the formal application in the next month with the aim of dissolving the CCA charity by the end of 2024 and standing up the new CIO thereafter. The CIOWG will be continuing to act as a steering committee for delivering the transition plan of actions. We are all grateful to Gordon for his leadership and expertise in getting us through this process so far and for what lies ahead.

The Management Committee and the Full Council extend their grateful thanks to the Centre Manager and all the staff for all their dedicated work during this past year, much has been achieved in a testing period and we look forward to supporting them in the busy year ahead. Trustees would also like to thank FBC for their continued support and the good communication lines that exist between us and them.

#### **Future Developments**

The plan for 2024/25 is to expand our offering to the local community and continue to improve the environment and facilities for users to enjoy in the most cost-effective way. The Trustees will be very focussed on achieving CIO status and to making sure the transition and assets transfer plans are delivered appropriately and in a timely manner. We will also continue to keep a close eye on the finances as we manage a forecast deficit budget for the next 24 months.

#### **Full Council and Management Committee (Trustees)**

The Full Council is elected annually, and the last election was on 15th May 2023. The newly elected Full Council then elect the Management Committee (Trustees) in accordance with the Association's constitution.

As our application for CIO is in progress and the CCA is in the dissolution phase we will enact Chapter 16.2 of the Constitution and "The existing Management Committee will remain in office to be responsible for the winding up of affairs of The Association". This will allow for continuity and a smooth transition to the new entity. Three of the existing CCA Trustees will stand down to become the first Trustees of the new CIO. They are: Mr Gordon Ross, Mrs Kay Mandry and Mr Jim Forrest.

# The Crofton Community Association

## Trustees' Report (continued)

The association has leases held in the names of the Holding Trustees Mr A Burton; Mr P E J Barber. There will not be a requirement for Holding Trustees once we are a CIO as the lease will be novated to the names of the first Trustees of the new charity. The existing Holding Trustees have been informed in writing of this change. The leases are due for renewal in 2025 and we expect the negotiations with FBC to commence in the first quarter of next year.

### Summary of Financial Position

Finances remain robust in a year of continued inflationary impacts on running costs. The management of utility costs has been challenging with gas and electricity costs totalling £45,584 by year end although some of this was rebated by FBC. Income from room rental and subscriptions totalled £205,869 which was up slightly compared to the previous year's figures (£196,911).

We had forecast a deficit of £25k for year-end but it turned out slightly higher at £32,953 which was driven mainly by emergent maintenance and repair costs. We anticipate setting a further similar deficit budget for 2024/25.

As can be seen from the MMO Report of financial accounts we remain in a relatively strong financial position with an overall balance of £435,544 but the trend is a year-on-year reduction from this level. We continue to hold a good level of reserves (cash savings).

### Financial Challenges for the year ahead

- Keep a tight control of **operational/overhead costs**, especially utilities and review all other areas of expenditure taking all reasonable actions to reduce the cost base and arrest the deficit.
- **Manage a forecast deficit budget** by keeping a healthy balance between investment and retention of sufficient reserve funds. Continuing to reduce our reserves will also make grant applications a more successful prospect.
- To be as competitive as possible with **rental rates** so we can retain current users and attract new groups.
- There is a desire to be **carbon neutral by 2035 ahead of the Government's target of 2050**. This will require capital investment but could substantially reduce running costs in the long term. This is seen as a longer-term goal and can only be achieved once a deficit budget is reversed and with the support of grant applications.
- Continue with an **affordable programme of maintenance, repairs, and improvements** to enhance the offering to the community without busting the bank!
- Make sure that we **stand up the CIO in a healthy financial position** having conducted a full audit as part of our transition.

The Management Committee has reviewed the requirements over the next 12 months and are satisfied that there are sufficient resources bearing in mind future income and expenditure.

### Reserve Policy

There is no proposed change to the reserves policy which will remain as previously approved by the Management Committee. £113,700 is set aside in general funds that will cover:

- Staff contractual obligations (to include redundancy and pension)
- Fluctuations of Income and expenditure
- Escalating utilities costs
- Damage and vandalism (not covered by insurance)

**The Crofton Community Association**

**Trustees' Report (continued)**

- Unexpected legal costs (not covered by insurance)

The Crofton Community Association (CCA) also has designated funds for specific purposes.

The values of General and Designated funds are reviewed annually and will never be less than three months expenditure in total.

**Risk Factors**

The Management Committee discuss major risks to which the charity might be exposed to ensure that mitigation action can be taken in a timely manner should a risk impact. Significant financial risk contingencies are broadly covered in the Reserves Policy.

The annual report was approved by the Trustees of the charity on 15th May 2024 and signed on its behalf by:

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

.....  
Mr M Lewis  
Trustee



## **The Crofton Community Association**

### **Independent Examiner's Report to the trustees of The Crofton Community Association**

I report to the trustees on my examination of the accounts of The Crofton Community Association for the year ended 29 February 2024.

#### **Responsibilities and basis of report**

As the charity trustees of The Crofton Community Association you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Crofton Community Association as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....  
Gillian McIntosh  
Chartered Accountants and Statutory Auditors

Wellesley House  
204 London Road  
Waterlooville  
Hampshire  
PO7 7AN

Date:.....

# The Crofton Community Association

## Statement of Financial Activities for the Year Ended 29 February 2024

	Note	Unrestricted £	Total 2024 £
<b>Income and Endowments from:</b>			
Charitable activities	2	205,869	205,869
Investment income	3	6,403	6,403
Other income	4	17,923	17,923
Total Income		<u>230,195</u>	<u>230,195</u>
<b>Expenditure on:</b>			
Charitable activities	5	(263,148)	(263,148)
Total Expenditure		<u>(263,148)</u>	<u>(263,148)</u>
Net movement in funds		(32,953)	(32,953)
<b>Reconciliation of funds</b>			
Total funds brought forward		468,497	468,497
Total funds carried forward	16	<u>435,544</u>	<u>435,544</u>
	Note	Unrestricted £	Total 2023 £
<b>Income and Endowments from:</b>			
Charitable activities	2	196,911	196,911
Investment income	3	1,104	1,104
Other income	4	16,830	16,830
Total Income		<u>214,845</u>	<u>214,845</u>
<b>Expenditure on:</b>			
Charitable activities	5	(242,721)	(242,721)
Total Expenditure		<u>(242,721)</u>	<u>(242,721)</u>
Net movement in funds		(27,876)	(27,876)
<b>Reconciliation of funds</b>			
Total funds brought forward		496,373	496,373
Total funds carried forward	16	<u>468,497</u>	<u>468,497</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

The notes on pages 10 to 19 form an integral part of these financial statements.

**The Crofton Community Association**

**(Registration number: 301794)**  
**Balance Sheet as at 29 February 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	64,969	70,253
<b>Current assets</b>			
Debtors	13	14,916	10,221
Cash at bank and in hand	14	<u>367,479</u>	<u>396,613</u>
		382,395	406,834
<b>Creditors: Amounts falling due within one year</b>	15	<u>(11,820)</u>	<u>(8,590)</u>
<b>Net current assets</b>		<u>370,575</u>	<u>398,244</u>
<b>Net assets</b>		<u>435,544</u>	<u>468,497</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>435,544</u>	<u>468,497</u>
<b>Total funds</b>	16	<u>435,544</u>	<u>468,497</u>

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on .....  
and signed on their behalf by:

.....  
Mr M Lewis  
Trustee

# **The Crofton Community Association**

## **Notes to the Financial Statements for the Year Ended 29 February 2024**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The Crofton Community Association meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income and endowments**

##### ***Investment income***

Investment income is recognised on a receivable basis.

##### ***Charitable activities***

Income from charitable activities includes income recognised as earned (as the related goods or services) under contract.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including preparation and examination of the accounts, bank charges and the cost of any legal advice to trustees' on governance or constitutional matters.

## **The Crofton Community Association**

### **Notes to the Financial Statements for the Year Ended 29 February 2024 (continued)**

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £45.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	33% straight line
Fixtures and fittings	25% straight line
Equipment	20% straight line
Leasehold improvements	5% straight line
Property works	10% straight line

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business and are measured at cost, reviewed annually for impairment.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade and other creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities unless there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

They are recognised initially at the transaction price.

## **The Crofton Community Association**

### **Notes to the Financial Statements for the Year Ended 29 February 2024 (continued)**

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

#### **Pensions and other post retirement obligations**

The costs arising on the charity's defined contribution schemes are recognised in the SOFA in the period in which the related service is provided.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **The Crofton Community Association**

### **Notes to the Financial Statements for the Year Ended 29 February 2024 (continued)**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Fair value measurement***

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## The Crofton Community Association

### Notes to the Financial Statements for the Year Ended 29 February 2024 (continued)

#### 2 Income from charitable activities

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Hammond Wing	81,003	81,003	71,242
Sports Hall Wing	58,953	58,953	57,140
Crofton Hall Link Wing	50,057	50,057	50,188
Subscriptions	15,856	15,856	18,341
	<u>205,869</u>	<u>205,869</u>	<u>196,911</u>
			<b>Total 2024 £</b>

#### 3 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	6,403	6,403	1,104
	<u>6,403</u>	<u>6,403</u>	<u>1,104</u>

#### 4 Other income

	<b>Unrestricted General £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Other income	251	251	269
Government Grant	-	-	4,000
Fareham Borough Council recharges	17,672	17,672	12,561
	<u>17,923</u>	<u>17,923</u>	<u>16,830</u>



## The Crofton Community Association

### Notes to the Financial Statements for the Year Ended 29 February 2024 (continued)

#### 5 Expenditure on charitable activities

		Unrestricted		
	Note	General £	Total 2024 £	Total 2023 £
Direct costs of charitable activities		92,042	92,042	64,149
Depreciation, amortisation and other similar costs		12,505	12,505	22,019
Staff costs		155,910	155,910	142,269
Governance costs including examiners fees		2,691	2,691	14,284
		<u>263,148</u>	<u>263,148</u>	<u>242,721</u>

## The Crofton Community Association

### Notes to the Financial Statements for the Year Ended 29 February 2024 (continued)

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	1,248	1,248	3,078
Legal fees	211	211	9,936
Other governance costs	1,232	1,232	1,270
	<u>2,691</u>	<u>2,691</u>	<u>14,284</u>

#### 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Audit fees	1,248	3,078
Depreciation of fixed assets	<u>12,505</u>	<u>22,019</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

## The Crofton Community Association

### Notes to the Financial Statements for the Year Ended 29 February 2024 (continued)

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	142,515	130,302
Social security costs	10,134	9,704
Pension costs	3,261	2,263
	<u>155,910</u>	<u>142,269</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities - Full time staff	4	4
Charitable activities - Part time staff	3	4
	<u>7</u>	<u>8</u>

No employee received emoluments of more than £60,000 during the year

#### 10 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>1,248</u>	<u>3,078</u>

## The Crofton Community Association

### Notes to the Financial Statements for the Year Ended 29 February 2024 (continued)

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 March 2023	99,202	134,203	233,405
Additions	-	7,221	7,221
Disposals	-	(2,866)	(2,866)
At 29 February 2024	99,202	138,558	237,760
<b>Depreciation</b>			
At 1 March 2023	56,446	106,706	163,152
Charge for the year	5,974	6,531	12,505
Eliminated on disposals	-	(2,866)	(2,866)
At 29 February 2024	62,420	110,371	172,791
<b>Net book value</b>			
At 29 February 2024	36,782	28,187	64,969
At 28 February 2023	42,756	27,497	70,253

#### 13 Debtors

	2024 £	2023 £
Trade debtors	9,915	4,859
Prepayments	5,001	5,362
	14,916	10,221

#### 14 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	367,479	396,613

## The Crofton Community Association

### Notes to the Financial Statements for the Year Ended 29 February 2024 (continued)

#### 15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	981	355
Other creditors	1,159	205
Accruals	9,680	8,030
	<u>11,820</u>	<u>8,590</u>

#### 16 Funds

	Balance at 1 March 2023 £	Incoming resources £	Resources expended £	Balance at 29 February 2024 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	189,297	230,195	(263,148)	156,344
<i>Designated</i>				
Designated Funds	165,500	-	-	165,500
Reserved Funds	113,700	-	-	113,700
	<u>279,200</u>	<u>-</u>	<u>-</u>	<u>279,200</u>
<b>Total funds</b>	<u>468,497</u>	<u>230,195</u>	<u>(263,148)</u>	<u>435,544</u>
	Balance at 1 March 2022 £	Incoming resources £	Resources expended £	Balance at 28 February 2023 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	217,173	214,845	(242,721)	189,297
<i>Designated</i>				
Designated Funds	165,500	-	-	165,500
Reserved Funds	113,700	-	-	113,700
	<u>279,200</u>	<u>-</u>	<u>-</u>	<u>279,200</u>
<b>Total funds</b>	<u>496,373</u>	<u>214,845</u>	<u>(242,721)</u>	<u>468,497</u>