

Chester Civic Trust
Unaudited Financial Statements
31 March 2022

J A HARGREAVES ICAEW

Chartered accountants
Hargreaves & Woods
Cholmondeley House
Dee Hills Park
Chester
CH3 5AR

Chester Civic Trust

Financial Statements

Year ended 31 March 2022

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Chester Civic Trust

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Chester Civic Trust

Charity registration number 504634

Principal office Bishop Lloyd's Palace
51/53 Watergate Row
Chester
CH1 2LE

The trustees

Mrs C M Russell
Mr P W Cocker
Mr J D Herson
Mr G M Meredith (Resigned 7 October 2021)
Mr A D Pannell
Mr A R Barton
Mr J S Langtree MBE
Mrs H McNae
Mr D J Tweed
Mr B Dutton FCA
Mrs R A Davidson
Mr A Taylor Jones
Mr D J Evans
Mrs J Evans (Appointed 7 October 2021)
Mrs C Phillips
Ms K McKay
Ms S J Denly
Mrs V F Mustill-Daniels
Mr G Catlin (Appointed 7 October 2021)
Mr N Clarke (Appointed 7 October 2021)
Ms S Harris (Appointed 7 October 2021)

Accountants

Chartered accountants
Hargreaves & Woods
Cholmondeley House
Dee Hills Park
Chester
CH3 5AR

Chester Civic Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Structure, governance and management

The Trust is governed by the Executive Committee comprising:

- the three Custodian Trustees (who serve in perpetuity)
- the Officers of the Trust (Chairman, Vice-Chairmen, Hon Secretary and Hon Treasurer) who are elected annually - between 8 & 12 elected members elected annually (who serve a maximum term of 3 years) - the President and all Vice-Presidents plus any co-opted members (non-voting)

The Executive Committee meets at approximately six-weekly intervals and decides all policy matters relating to the affairs of the Trust. It also approves all significant financial decisions in advance of expenditure being incurred. The voting members of the Executive are the Trustees of the Trust.

Five sub-committees support the Executive Committee; New Works, Strategic Development, Publicity, Events, and Heritage.

President

Vacant

Vice Presidents

Graham Fisher

Stephen Langtree

Cyril Morris

Chairman

Christine Russell

Vice Chairmen

Peter Cocker

John Herson

David Evans

Hon Secretary

Graham Catlin

Hon Treasurer

Sue Harris

Executive Committee Members (Elected)

Nick Clarke

Jean Evans

Karen McKay

Hilarie McNae

Faye Mustill-Daniels

Andrew Pannell

Stephen Langtree

Tony Barton

Ruth Davidson

Executive Committee Members (Co-opted)

Sue Denly

Cynthia Philips

Chester Civic Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Custodian Trustees

Brian Dutton

Alistair Jones

John Tweed

Membership Secretary

Faye Mustill-Daniels

Meetings Secretary

Jean Evans

Membership

At 31st March 2022 there were 333 individual and joint members of Chester Civic Trust and 21 Corporate members.

Objectives and activities

The main mission of the Trust is to preserve and improve the built environment in and around Chester and to enhance the quality of life of its citizens. To achieve this mission it has set itself the following objectives:

- To foster civic pride and public interest in Chester's buildings and their settings;
- To champion good architecture, planning and design, and promote sustainability;
- To preserve and enhance Chester's architectural and cultural heritage;
- To improve the quality of life for people in Chester.

In setting the above objectives, the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Chester Civic Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance

Events and Activities

The Trust has continued to be the leading Charity for the protection and safeguarding of the built and natural environment in the city of Chester and its rural hinterland.

The work of the Charity continued throughout the COVID-19 pandemic. Meetings to monitor and comment on planning applications were held online or face to face whenever possible.

Partnership working carried on with Cheshire West and Chester Borough Council on regeneration projects like the Northgate, the Rows Heritage Action Zone and the restoration of Dee House. Members served on partnership boards like the West Chester Heritage Forum and the Chester Growth Partnership.

5 day Study Tours for members took place to Kings Lynn and the Fens in Autumn 2021 with further tours planned for 2022 to the Cotswolds (Spring 2022) and Spitalfields and the East End of London (Autumn 2022)

Day visits to places of historical and architectural interest, such as the silk-making industry in Macclesfield were organised

We managed to arrange and hold the annual Good, Bad and Ugly Awards despite the pandemic lockdowns.

Monthly Lectures at the Grosvenor Museum Lecture Theatre with local and national speakers were held on diverse topics such as 'Zero -carbon housing' / the Sandstone Ridge and the development of RHS Bridgewater.

Face to face AGMs for members have taken place every year during the pandemic with the Chief Executive of the local authority and the Vice-Chancellor of the University of Chester as the guest speakers

Whenever possible fundraising social events have been held and members have been kept in touch with the work of the Trust through regular Newsletters and updates on our website

We have held Annual Receptions for the Trust's Corporate Members with key decision -makers in Chester and have managed to double the number of the Trust's Corporate Members

Chester Civic Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

Chair's Report

2021/22 was a stop-start year for Chester Civic Trust. Many planned meetings, walks, talks, visits and lectures had to be cancelled or postponed owing to COVID restrictions. A good illustration is the Twelfth Night Quiz that happened on the Eleventh of February.

Throughout members have stayed loyal to the Trust and individual membership actually increased from 318 to 333. A Corporate Members Reception resulted in the recruitment of 12 new businesses and organisations - an increase of 100%.

You will note from the Treasurer's Financial Report that the loss of income from bookings and the cost of essential repairs and maintenance at Bishop Lloyd's Palace has been offset by the receipt of the final instalment of COVID - Recovery funding, income from Gift Aid and the large increase in subscription fees from Corporate Members. Careful budgeting has enabled us to continue funding to Chester Heritage Festival, the Good, Bad and Ugly Awards and the CWAC Civic Design Awards.

Members of New Works Committee have continued to monitor and comment on local planning applications. A frequent agenda item in the past year has been an application for a new hotel in the city centre. Perhaps the recent study by the Online Mortgage Advisor that identified Chester as 'the most beautiful city in the world' will bring tourists flocking to the city to occupy all the additional beds! The Trust is actively involved with the local authority in a number of regeneration schemes including the Northgate and the City Centre Heritage Action Zone.

The Events Committee has organised a diverse range of activities and visits. Lectures at the Grosvenor Museum have covered topics including Post-War Architecture, Creating Zero-Carbon Homes and the Development of RHS Bridgewater. 5 day visits to the Fens and the Cotswolds have proved very popular in 2021/22.

Members of the Publicity Committee ensure that all members of the Trust and the wider community are kept in touch with the activities of the Trust via newsletters, the website and posts on social media.

Chester Civic Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Financial review

Bishop Lloyd's Palace reopened for business following the COVID-19 lockdown in June 2021. As a result, Income from lettings in the year increased to £5,959 from just £1,567 in 2020-21. Expenditure associated with the upkeep and running of Bishop Lloyd's Palace increased as a result from £5,077 to £11,826, which includes £6,550 spent on essential work on the emergency lighting system following a Fire Risk Assessment and necessary improvements to the lighting in rooms 1 and 2 in response to regular complaints from hirers.

Events and trips began again and the Fens visit, which was postponed during 2020-21, went ahead in October 2021, generating a small surplus for the Trust.

Membership income increased by £2,138 compared to last year due to an increase in the number of corporate and individual members and the Trust received the final installment of the COVID-19 emergency funding grant of £2,667 from CWAC.

Taking the above into account, the overall result for the year was a deficit (before gains or losses on investments) of £380 compared to a surplus of £10,738 in the previous year.

Reserves Policy

Overall the Trust's reserves increased from £78,938 as at 31 March 2021 to £80,764 at 31 March 2022. Of this amount, £42,967 represents unrestricted general reserves and £37,797 represents unrealised gains on investments (the revaluation reserve).

The Trust's reserves policy is to hold unrestricted funds, not committed or invested, equivalent to 3 months' expenditure on establishment expenses and services to members. This equates to approximately £2,500 of expenditure. Unrestricted reserves which are not committed or invested as at 31 March 2022 stand at £15,430 (2021: £15,810). The reserves policy requirement has therefore been met. The Trustees aim is to retain reserves at a level which continues to meet this requirement going forward whilst also retaining funds to cover essential expenditure on repairs and renewals.

Chester Civic Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Constitution. 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.

The trustees' annual report was approved on 24 January 2023 and signed on behalf of the board of trustees by:



Mrs C M Russell
Trustee

Chester Civic Trust

Independent Examiner's Report to the Trustees of Chester Civic Trust

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Chester Civic Trust ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



J A Hargreaves FCA
Independent Examiner

Hargreaves & Woods
Cholmondeley House
Dee Hills Park
Chester
CH3 5AR

25 January 2023

Chester Civic Trust

Statement of Financial Activities

Year ended 31 March 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	4	3,856	3,856	12,483
Charitable activities	5	22,966	22,966	1,567
Other trading activities	6	8,123	8,123	5,985
Investment income	7	618	618	1,579
Other income	8	73	73	—
Total income		<u>35,636</u>	<u>35,636</u>	<u>21,614</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	9	5,259	5,259	5,719
Expenditure on charitable activities	10,11	<u>30,757</u>	<u>30,757</u>	<u>5,157</u>
Total expenditure		<u>36,016</u>	<u>36,016</u>	<u>10,876</u>
Net gains on investments	12	(2,206)	(2,206)	(7,051)
Net income and net movement in funds		<u>1,826</u>	<u>1,826</u>	<u>17,789</u>
Reconciliation of funds				
Total funds brought forward		78,938	78,938	61,149
Total funds carried forward		<u>80,764</u>	<u>80,764</u>	<u>78,938</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 11 to 17 form part of these financial statements.

Chester Civic Trust

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	16	65,334	63,128
Current assets			
Debtors	17	5,321	496
Cash at bank and in hand		28,534	17,973
		33,855	18,469
Creditors: amounts falling due within one year	18	18,425	2,659
Net current assets		15,430	15,810
Total assets less current liabilities		80,764	78,938
Funds of the charity			
Unrestricted funds		80,764	78,938
Total charity funds	19	80,764	78,938

These financial statements were approved by the board of trustees and authorised for issue on 24 January 2023, and are signed on behalf of the board by:



Mrs C M Russell
Trustee

The notes on pages 11 to 17 form part of these financial statements.

Chester Civic Trust

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Bishop Lloyd's Palace, 51 - 53 Watergate Row, Chester, CH1 2LE.

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 Charities Act 2011.

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

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A

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.

Chester Civic Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Chester Civic Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

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.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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 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.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

Chester Civic Trust

Notes to the Financial Statements (continued)

Year ended 31 March 2022

3. Accounting policies (continued)

Financial instruments (continued)

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	38	38	188	188
Gift Aid Receipts	1,151	1,151	1,222	1,222
Grants				
CWAC Discretionary Grant	2,667	2,667	11,073	11,073
	<u>3,856</u>	<u>3,856</u>	<u>12,483</u>	<u>12,483</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income from charitable activities				
- BLP Lettings	5,959	5,959	1,567	1,567
Other income from charitable activities				
- Members activities	17,007	17,007	—	—
	<u>22,966</u>	<u>22,966</u>	<u>1,567</u>	<u>1,567</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Subscriptions	<u>8,123</u>	<u>8,123</u>	<u>5,985</u>	<u>5,985</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other investment income - Dividends and interest	<u>618</u>	<u>618</u>	<u>1,579</u>	<u>1,579</u>

Chester Civic Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	73	73	—	—

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies	5,259	5,259	5,719	5,719

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bishop Lloyd's Palace	11,827	11,827	5,077	5,077
Member Activities	18,930	18,930	80	80
	<u>30,757</u>	<u>30,757</u>	<u>5,157</u>	<u>5,157</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Bishop Lloyd's Palace	11,827	11,827	5,077
Member Activities	18,930	18,930	80
	<u>30,757</u>	<u>30,757</u>	<u>5,157</u>

12. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on listed investments	2,206	2,206	7,051	7,051

13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>240</u>	<u>240</u>

Chester Civic Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Staff costs

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

2022	2021
£	£

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Investments

	Listed investments £
Cost or valuation	
At 1 April 2021	63,128
Additions	—
Fair value movements	2,206
At 31 March 2022	65,334
Impairment	
At 1 April 2021 and 31 March 2022	
Carrying amount	
At 31 March 2022	65,334
At 31 March 2021	63,128

All investments shown above are held at valuation.

Financial assets held at fair value

Investments are shown at the value provided by the Charity's brokers.

17. Debtors

	2022	2021
	£	£
Prepayments and accrued income	3,975	301
Other debtors	1,346	195
	<u>5,321</u>	<u>496</u>

Chester Civic Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other Creditors	<u>18,425</u>	<u>2,659</u>

Included within other creditors is a balance of £1,737 (2021: £1,995) received by the charity as agent. The Trustees have no discretion over the use of the funds and hence the funds have not been recognised as income.

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
General funds	<u>78,938</u>	<u>35,636</u>	<u>(36,016)</u>	<u>2,206</u>	<u>80,764</u>

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
General funds	<u>61,149</u>	<u>21,614</u>	<u>(10,876)</u>	<u>7,051</u>	<u>78,938</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Investments	65,334	65,334
Current assets	33,855	33,855
Creditors less than 1 year	<u>(18,425)</u>	<u>(18,425)</u>
Net assets	<u>80,764</u>	<u>80,764</u>

	Unrestricted Funds £	Total Funds 2021 £
Investments	63,128	63,128
Current assets	18,469	18,469
Creditors less than 1 year	<u>(2,659)</u>	<u>(2,659)</u>
Net assets	<u>78,938</u>	<u>78,938</u>