

COMPANY REGISTRATION NUMBER: 02370494
CHARITY REGISTRATION NUMBER: 801391

Heads Up Somerset Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021



WEBB & CO LTD
Accountants and Business Advisers
One New Street
Wells
Somerset
BA5 2LA

Heads Up Somerset Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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Heads Up Somerset Ltd

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 Heads Up Somerset Ltd

Charity registration number 801391

Company registration number 02370494

Principal office and registered office Upper Breach
South Horrington
Wells
Somerset
BA5 3QG

The trustees

Wendy Attridge
Alan Flack (Resigned 8 September 2021)
Vanessa Gordon
Merv Colenutt (Resigned 19 October 2020)
Philip Welch
Carolle Skeates
John Boucher

Independent examiner B Davidson FCA FCCA
One New Street
Wells
Somerset
BA5 2LA

Heads Up Somerset Ltd

Company Limited by Guarantee

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

Year ended 31 March 2021

Structure, governance and management

The Charity is a Company Limited by Guarantee, initially incorporated under the name of The Industrial Therapy Centre (North Somerset) Limited on 15 March 1989. The Charity was registered with the Charity Commission on 18 April 1989. The Change of Name to Heads Up Somerset Limited was registered at Companies House on 8 February 2016.

The Directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Board of Trustees is responsible for determining the overall policy direction of the charity, for fixing and reviewing its annual budget and for approving annual accounts. The Service Director, Bridget Harvey, is responsible for day-to-day management in accordance with determined policies.

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31st March 2021. The financial statements comply with the current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objectives and activities

Heads Up is a registered charity (No. 801391), set up to provide Day Services to individuals suffering with Mental Health problems, including Dementia. It has established a high quality and widely respected centre providing services and is recognised as being leaders in the provision of activity based learning and development for individuals with mental health needs, including adults with dementia, learning disabilities and physical disability. The Trustees, cognisant of Charity Commission requirements, is proud of the fact that Heads Up is seen to be of public benefit in the Mendip area.

Heads Up is the only provider of such services in Mendip and receives frequent enquiries about its services both locally and countrywide. It is built around a core of professionally qualified staff who work closely with a dedicated team of volunteers.

Mission Statement

"Our mission is to improve the mental health and wellbeing of adults in the local area by helping them to prevent, cope with or recover from issues that may affect them. We provide a range of services, facilities and opportunities delivered by professionals and peers. Through helping people to help themselves and others, we will work together to ensure that people with a mental health issue are accepting and accepted, so that maintaining positive mental health and wellbeing becomes a way of life."

Heads Up Somerset Ltd

Company Limited by Guarantee

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

Year ended 31 March 2021

Achievements and performance

Clearly, the year was, as for most organisations, an extremely challenging one, due to the effect of Covid. In April, we took the decision to furlough five of our staff, taking advantage of the Government scheme. For the first 3 months we made up the 20% shortfall but thereafter decided this was not sustainable long term.

The temporary closure of our workshops was offset by the rapid expansion of our Outreach Service to isolated and vulnerable clients. As soon as regulations permitted we re-opened our services in accordance with guidelines on safety measures. We continue to work closely with local GPs, NHS and social services in the provision of our services.

Demographics

The figures are from Heads Up database 2020-21.

Total number of Clients: Average of 61 during the year

The gender split average was Male 27, Female 34.

Age Groups: 18-25 = 1, 26-35 = 5, 36-50 = 18, 51-65 = 16, 65+ = 21

Services

We ran the following workshops, conditions permitting:

- Pottery and Arts & Crafts - 4 workshops per week
- Woodcraft - 4 workshops per week
- Gardening - 4 workshops per week
- Memories Workshop (for dementia sufferers) - 2 full days per week
- Creative Activities - 2 workshops per week.

In addition, while our service was closed, Heads Up delivered a four-part Zoom course "Looking After our Wellbeing", funded by Somerset Skills and Learning. The service was closed from 17 March - 4 August 2020 and again from 24 December 2020 - 31 March 2021.

Heads Up also became part of Wells Coronavirus Network and similar support networks in Mendip. Our networking and professional relationships grew considerably as we worked together to meet the needs of our local community. We also contributed to a short film commissioned by Somerset Community Foundation. Additionally, we delivered Easter eggs, fruit and vegetables grown in our garden, and cakes to our Clients and Carers in the community. Our Pen Pal project raised many smiles to our Dementia Clients. Albeit on a much smaller scale, we managed to celebrate Mental Health Awareness Week, Carers' Week and National Volunteers' Week.

Staff

Heads Up has a staff of 10, all part-time.

Heads up also relied on the services of 10 volunteers, totalling 616 hours of support during the year.

Heads Up Somerset Ltd

Company Limited by Guarantee

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

Year ended 31 March 2021

Visions and Aims

Heads Up's 2017-21 Business Plan remained unchanged, notwithstanding the uncertainty of Covid. It has a straightforward goal. It wants to develop and expand a sustainable service provision for the community that continues to promote wellbeing and independence. It will provide timely intervention that can be demonstrated to have both financial pay back, reduced dependence demand on Local Authority and Somerset Partnership Services and health benefits for both clients and carers.

With a strong commitment to learning and training of staff and growing cohort of volunteers, Heads Up will deliver services that will enhance clients' wellbeing and experience of what that can enjoy and achieve. By networking and support for carers and other organisations, Heads Up will develop best practice models and new channels to deliver support for the community that Local Authority and NHS providers no longer meet. These activities will be carried out in the only purpose designed centre of community mental health in Mendip.

Implicit in this is the following: Firstly, clients will learn and progress. Secondly, to achieve this, Heads Up needs to provide a service to meet a demand for which there are no local alternative providers. Thirdly, that those referring clients will be our advocates and that Heads Up will be seen as a beacon provider.

Funding and Strategic Aims

Heads Up relies on grant funding and donations to supplement fees from Direct Payments from both Somerset Partnership and Social Services referrals. It is recognised for its financial prudence and control of core costs.

Heads Up is fortunate in the continued support it has received from local organisations and businesses. The charity's standing in the local community remains high and receives good publicity from local media

Reserves Policy and Risk Management

We are reserving £90,000 which is 50% of budgeted expenses for the year 2021/22 in line with standard practice.

We minimise cash at risk as we try to keep cash balances at or below the protected limit currently £85,000 and have our funds in cash only split between Nationwide Building Society, CAF and Nat West bank both current and deposit accounts.

The Corona virus poses a strong risk for our income, it will curtail our ability to run fund raising events and run full sessions in our workshops.

Sinking fund

Our premises are based in a conservation area. They consist of a main building with a number of outbuildings. It has an upper and lower garden, large entrance gates, and a large car park and is walled on all 4 sides.

Our aim is to ensure that the buildings and grounds are of a sufficiently high standard to provide a safe and secure environment for vulnerable clients, volunteers and staff. We have maintained the property

Heads Up Somerset Ltd

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

Year ended 31 March 2021

sinking fund at £25,000, which we currently feel is sufficient.

Financial review

Session fees were down 11.9% as a result of Coronavirus.

Donations decreased by 67%. Our overall income was down by 4.4%.

Our expenses decreased by 14.7%.

Volunteers

During the year our volunteers worked for 616 hours which using the statutory minimum wage of £8.91 has a value of £5,489.

Events after the end of the reporting period

On the 11 March 2020 the World Health Organisation declared a worldwide pandemic as a result of the Covid-19 virus, which has had an impact on the figures reported to 31 March 2021. Future revenue may be impacted due to potential additional future restrictions imposed by the government. .

Small company provisions

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

The trustees' annual report was approved on 21/12/2021.... and signed on behalf of the board of trustees by:



Wendy Attridge
Trustee

Heads Up Somerset Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Heads Up Somerset Ltd

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Heads Up Somerset Ltd ('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').

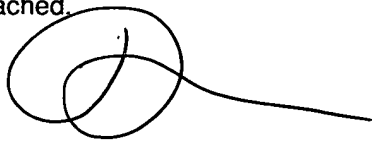
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



B Davidson FCA FCCA
Independent Examiner

One New Street
Wells
Somerset
BA5 2LA

22 December 2021

Heads Up Somerset Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	83,736	21,730	105,466	98,654
Charitable activities	6	110,266	–	110,266	125,100
Other trading activities	7	(4,181)	(58)	(4,239)	(2,989)
Investment income	8	704	–	704	1,307
Total income		<u>190,525</u>	<u>21,672</u>	<u>212,197</u>	<u>222,072</u>
Expenditure					
Expenditure on charitable activities	9,10	<u>162,176</u>	<u>19,380</u>	<u>181,556</u>	<u>212,856</u>
Total expenditure		<u>162,176</u>	<u>19,380</u>	<u>181,556</u>	<u>212,856</u>
Net income		<u>28,349</u>	<u>2,292</u>	<u>30,641</u>	<u>9,216</u>
Transfers between funds		492	(492)	–	–
Net movement in funds		<u>28,841</u>	<u>1,800</u>	<u>30,641</u>	<u>9,216</u>
Reconciliation of funds					
Total funds brought forward		<u>266,586</u>	<u>900</u>	<u>267,486</u>	<u>258,270</u>
Total funds carried forward		<u>295,427</u>	<u>2,700</u>	<u>298,127</u>	<u>267,486</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 17 form part of these financial statements.

Heads Up Somerset Ltd

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	5,368	5,966
Current assets			
Debtors	16	37,675	17,835
Cash at bank and in hand		<u>260,562</u>	<u>254,265</u>
		298,237	272,100
Creditors: amounts falling due within one year	17	<u>5,478</u>	<u>10,580</u>
Net current assets		292,759	261,520
Total assets less current liabilities		<u>298,127</u>	<u>267,486</u>
Net assets		<u>298,127</u>	<u>267,486</u>
Funds of the charity			
Restricted funds		2,700	900
Unrestricted funds		<u>295,427</u>	<u>266,586</u>
Total charity funds	19	<u>298,127</u>	<u>267,486</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 21/12/2021, and are signed on behalf of the board by:



Wendy Attridge
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Heads Up Somerset Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a private company limited by guarantee, and a registered charity in England and Wales. The address of the registered office is Upper Breach, South Horrington, Wells, Somerset, BA5 3QG.

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

These financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

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.

Heads Up Somerset Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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.

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.

Heads Up Somerset Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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.

Cash at bank and in hand

Cash at bank and in hand includes cash and current and deposit accounts.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity 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 can be measured or reliably estimated.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Fixtures and fittings	-	10% Straight Line
Equipment	-	10% and 33.3% Straight Line

Heads Up Somerset Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

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.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy).

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Heads Up Somerset Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Sundry donations	23,238	—	23,238
Grants	60,498	21,730	82,228
	<u>83,736</u>	<u>21,730</u>	<u>105,466</u>

Heads Up Somerset Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Sundry donations	70,581	400	70,981
Grants	26,673	1,000	27,673
	<u>97,254</u>	<u>1,400</u>	<u>98,654</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Session fees	<u>110,266</u>	<u>110,266</u>	<u>125,100</u>	<u>125,100</u>

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Trading sales	—	—	—
Trading purchases	(4,181)	(58)	(4,239)
	<u>(4,181)</u>	<u>(58)</u>	<u>(4,239)</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Trading sales	1,653	—	1,653
Trading purchases	(4,642)	—	(4,642)
	<u>(2,989)</u>	<u>—</u>	<u>(2,989)</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>704</u>	<u>704</u>	<u>1,307</u>	<u>1,307</u>

Heads Up Somerset Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	<u>162,176</u>	<u>19,380</u>	<u>181,556</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	<u>206,885</u>	<u>5,971</u>	<u>212,856</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Charitable activities	<u>181,556</u>	<u>181,556</u>	<u>212,856</u>

11. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>1,091</u>	<u>1,777</u>

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,925</u>	<u>1,853</u>

13. Staff costs

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

	2021 £	2020 £
Wages and salaries	144,238	159,701
Employer contributions to pension plans	<u>3,545</u>	<u>3,739</u>
	<u>147,783</u>	<u>163,440</u>

Heads Up Somerset Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Staff costs *(continued)*

The average head count of employees during the year was 10 (2020: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Engaged on charitable activities	7	7
Management and administration	3	3
	<u>10</u>	<u>10</u>

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

14. Trustee remuneration and expenses

No trustees received salary or expenses during the year (2020 £nil).

No trustee expenses have been incurred.

15. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2020	1,307	8,963	10,270
Additions	–	493	493
At 31 March 2021	<u>1,307</u>	<u>9,456</u>	<u>10,763</u>
Depreciation			
At 1 April 2020	131	4,173	4,304
Charge for the year	706	385	1,091
At 31 March 2021	<u>837</u>	<u>4,558</u>	<u>5,395</u>
Carrying amount			
At 31 March 2021	<u>470</u>	<u>4,898</u>	<u>5,368</u>
At 31 March 2020	<u>1,176</u>	<u>4,790</u>	<u>5,966</u>

16. Debtors

	2021 £	2020 £
Trade debtors	16,328	14,669
Other debtors	21,347	3,166
	<u>37,675</u>	<u>17,835</u>

Heads Up Somerset Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,952	7,284
Accruals and deferred income	1,892	2,480
Social security and other taxes	634	816
	<u>5,478</u>	<u>10,580</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,545 (2020: £3,739).

19. Analysis of charitable funds

Unrestricted funds

	2020	Income	Expenditure	Transfers	2021
	£	£	£	£	£
General funds	151,586	190,525	(162,176)	492	180,427
Designated budget fund	115,000	—	—	—	115,000
	<u>266,586</u>	<u>190,525</u>	<u>(162,176)</u>	<u>492</u>	<u>295,427</u>

Restricted funds

	2020	Income	Expenditure	Transfers	2021
	£	£	£	£	£
Healing Gardening Project	400	—	—	—	400
Music Project	500	—	—	—	500
National Lottery	—	20,630	(18,830)	—	1,800
St Cuthberts	—	850	(358)	(492)	—
Wells Contemporary Arts	—	250	(250)	—	—
	<u>900</u>	<u>21,730</u>	<u>(19,438)</u>	<u>—</u>	<u>2,700</u>

Heads Up Somerset Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	5,368	–	5,368
Current assets	295,537	2,700	298,237
Creditors less than 1 year	(5,478)	–	(5,478)
Net assets	<u>295,427</u>	<u>2,700</u>	<u>298,127</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	5,066	–	5,066
Current assets	272,100	900	273,000
Creditors less than 1 year	(10,580)	–	(10,580)
Net assets	<u>266,586</u>	<u>900</u>	<u>267,486</u>

21. Related parties

There were no related party transactions during the year.