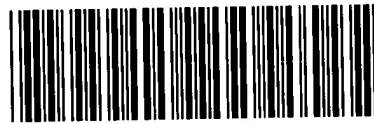


COMPANY REGISTRATION NUMBER: 02370494  
CHARITY REGISTRATION NUMBER: 801391

**Heads Up Somerset Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2022**

THURSDAY



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29/12/2022

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COMPANIES HOUSE

**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 2022**

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# **Heads Up Somerset Ltd**

**Company Limited by Guarantee**

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

**Year ended 31 March 2022**

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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 2022.

## **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

Philip Welch  
Carolle Skeates  
John Boucher  
Gemma Heyel (Appointed 15 February 2022)

**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 2022**

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#### **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 2022. 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 2022**

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##### **Achievements and performance**

Heads Up re-opened on April 1st 2021 after a period of closure related to Covid-19. This was our second closure, as a result of the pandemic. Our service saw a need to diversify not just to ensure business continuity but to meet the needs of those that we support, this led to the initiation of our Community Outreach Service which is now a thriving wing of the Heads Up Day Centre. 2021-2022 is the first full year that we have been fully open and operational since the emergence of Covid-19. We have loved welcoming people back through the doors and listening to the hustle and bustle of our busy, interactive and creative service.

- Heads Up has supported a total of 85 clients during 2021-2022
- We successfully launched our Community Outreach Service
- Heads Up Connect formed and now supports 20+ individuals each month
- We launched the Glastonbury Carers Group on March 3rd 2022
- 25 Volunteers donated 1736 hours during the 2021-2022 financial year; equivalent to just over £16,245.00\* (As of April 2021, based on the National minimum wage of £8.36).

##### **Services**

We ran the following workshops, conditions permitting:

- Pottery and Arts & Crafts - 4 workshops per week
- Cooking - 2 workshops per week
- Woodcraft - 2 workshops per week
- Gardening - 2 workshops per week
- Memories Workshop (for dementia sufferers) - 2 full days per week
- Creative Activities for adults with learning difficulties - 1 workshops per week.

##### **Staff**

Heads Up has a staff of 17 - 1 full time, 9 part-time and 7 members of bank staff.

##### **Visions and Aims**

Heads Up's 2017-22 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.

# **Heads Up Somerset Ltd**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2022**

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#### **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.

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

#### **Financial review**

Session fees were up 62%.

Donations decreased by 17.5%. Our overall income was up by 19.3%.

Our expenses increased by 34%.

#### **Small company provisions**

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

# **Heads Up Somerset Ltd**

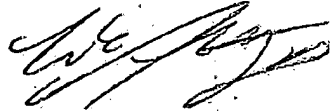
**Company Limited by Guarantee**

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

**Year ended 31 March 2022**

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The trustees' annual report was approved on 23/12/22 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 2022**

---

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 2022.

#### **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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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).



# Heads Up Somerset Ltd

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Heads Up Somerset Ltd (continued)

Year ended 31 March 2022

---

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

23 December 2022

# Heads Up Somerset Ltd

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	75,374	900	76,274	105,466
Charitable activities	6	178,737	–	178,737	110,266
Other trading activities	7	(2,258)	(158)	(2,416)	(4,239)
Investment income	8	623	–	623	704
<b>Total income</b>		<u>252,476</u>	<u>742</u>	<u>253,218</u>	<u>212,197</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9,10	242,215	1,476	243,691	181,556
<b>Total expenditure</b>		<u>242,215</u>	<u>1,476</u>	<u>243,691</u>	<u>181,556</u>
<b>Net income and net movement in funds</b>		<u>10,261</u>	<u>(734)</u>	<u>9,527</u>	<u>30,641</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		295,427	2,700	298,127	267,486
<b>Total funds carried forward</b>		<u>305,688</u>	<u>1,966</u>	<u>307,654</u>	<u>298,127</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 10 to 18 form part of these financial statements.

**Heads Up Somerset Ltd**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	15	13,111	5,369
<b>Current assets</b>			
Debtors	16	50,307	37,675
Cash at bank and in hand		259,903	260,562
		310,210	298,237
<b>Creditors: amounts falling due within one year</b>	17	15,667	5,479
<b>Net current assets</b>		294,543	292,758
<b>Total assets less current liabilities</b>		307,654	298,127
<b>Net assets</b>		307,654	298,127
<b>Funds of the charity</b>			
Restricted funds		1,966	2,700
Unrestricted funds		305,688	295,427
<b>Total charity funds</b>	19	307,654	298,127


For the year ending 31 March 2022 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 23/12/22, and are signed on behalf of the board by:



Wendy Attridge  
Trustee

The notes on pages 10 to 18 form part of these financial statements.

# **Heads Up Somerset Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

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#### **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 2022**

---

#### **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 2022**

---

#### **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 2022

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#### 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 2022 £
<b>Donations</b>			
Sundry donations	19,158	–	19,158
Grants	56,216	900	57,116
	<u>75,374</u>	<u>900</u>	<u>76,274</u>

# Heads Up Somerset Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
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>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Session fees	<u>178,737</u>	<u>178,737</u>	<u>110,266</u>	<u>110,266</u>

#### 7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Trading sales	3,725	—	3,725
Trading purchases	(5,983)	(158)	(6,141)
	<u>(2,258)</u>	<u>(158)</u>	<u>(2,416)</u>

	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>

#### 8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>623</u>	<u>623</u>	<u>704</u>	<u>704</u>



# Heads Up Somerset Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	<u>242,215</u>	<u>1,476</u>	<u>243,691</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	<u>162,176</u>	<u>19,380</u>	<u>181,556</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Charitable activities	<u>243,691</u>	<u>243,691</u>	<u>181,556</u>

#### 11. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>4,413</u>	<u>1,090</u>

#### 12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,000</u>	<u>1,925</u>

#### 13. Staff costs

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

	2022 £	2021 £
Wages and salaries	186,127	144,238
Employer contributions to pension plans	<u>3,514</u>	<u>3,545</u>
	<u>189,641</u>	<u>147,783</u>

# Heads Up Somerset Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2022

#### 13. Staff costs (continued)

The average head count of employees during the year was 15 (2021: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Engaged on charitable activities	8	7
Management and administration	7	3
	<u>15</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2021: 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 £
<b>Cost</b>			
At 1 April 2021	1,307	9,456	10,763
Additions	1,870	10,285	12,155
<b>At 31 March 2022</b>	<u>3,177</u>	<u>19,741</u>	<u>22,918</u>
<b>Depreciation</b>			
At 1 April 2021	261	5,133	5,394
Charge for the year	318	4,095	4,413
<b>At 31 March 2022</b>	<u>579</u>	<u>9,228</u>	<u>9,807</u>
<b>Carrying amount</b>			
<b>At 31 March 2022</b>	<u>2,598</u>	<u>10,513</u>	<u>13,111</u>
At 31 March 2021	<u>1,046</u>	<u>4,323</u>	<u>5,369</u>

#### 16. Debtors

	2022 £	2021 £
Trade debtors	48,450	16,328
Other debtors	1,857	21,347
	<u>50,307</u>	<u>37,675</u>

# Heads Up Somerset Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	3,422	2,953
Accruals and deferred income	2,243	1,892
Social security and other taxes	10,002	634
	<u>15,667</u>	<u>5,479</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 £3,514 (2021: £3,545).

#### 19. Analysis of charitable funds

##### Unrestricted funds

	2021	Income	Expenditure	Transfers	2022
	£	£	£	£	£
General funds	180,427	252,476	(242,215)	—	190,688
Designated budget fund	115,000	—	—	—	115,000
	<u>295,427</u>	<u>252,476</u>	<u>(242,215)</u>	<u>—</u>	<u>305,688</u>

##### Restricted funds

	2021	Income	Expenditure	Transfers	2022
	£	£	£	£	£
Healing Gardening Project	400	—	—	—	400
Music Project	500	—	—	—	500
National Lottery	1,800	—	(1,434)	—	366
Wells City Lions - Gardening	—	400	—	—	400
The Wells Rotary	—	200	(200)	—	—
Wells City Lions	—	300	—	—	300
	<u>2,700</u>	<u>900</u>	<u>(1,634)</u>	<u>—</u>	<u>1,966</u>

# Heads Up Somerset Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	13,111	–	13,111
Current assets	308,244	1,966	310,210
Creditors less than 1 year	(15,667)	–	(15,667)
<b>Net assets</b>	<b>305,688</b>	<b>1,966</b>	<b>307,654</b>

	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)
<b>Net assets</b>	<b>295,427</b>	<b>2,700</b>	<b>298,127</b>

#### 21. Related parties

There were no related party transactions during the year.