

RESTORE IRELAND LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

RESTORE IRELAND LIMITED
(A company limited by guarantee)

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RESTORE IRELAND LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Joyce Bassett Rebekah Bassett
Company registered number	NI051940
Charity registered number	NIC100278
Registered office	Gordon Street Mews 27 - 29 Gordon Street Belfast Antrim BT1 2LG
Company secretary	J Bassett
Accountants	UHY Hacker Young Fitch Chartered Accountants Gordon Street Mews 27-29 Gordon Street Belfast Antrim BT1 2LG
Bankers	Danske Bank Donegall Square West Belfast Antrim BT1 6JS

RESTORE IRELAND LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the company for the 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, governance and management

a. Constitution

Restore Ireland Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 4th October 2004 under company registration number NI051940.

The company is registered as a charity with the Charity Commission under the registration number NIC100278 and accepted by HMRC as a charity under the reference XR82230.

b. Methods of appointment or election of Trustees

The Trustees who served during the year were:

Joyce Bassett
Rebekah Bassett

As required on an ad hoc basis the members discuss the appointment of potential new board members for appointment to the board. Suitable people are approached and if they are willing to serve on the board their nomination is put forward for approval by the board. There is no maximum term of office.

No new Trustees were appointed during the year. An advisory group continues to support members and Trustees in professional matters. No remuneration or expenses have been paid to the charity's Trustees during the year.

c. Financial risk management

The Board continues to regularly review any major risks arising from or impacting on the activities of the charity. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary, and consider that the financial systems and controls in place are appropriate for the size of the charity and the nature of its operations.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

The charity is committed to explore opportunities to build on and strengthen the scale and range of its activities consistent with its core objectives.

It is hoped to maintain accommodation prices at the 2023 prices until Spring 2024 to enable as many youth groups and families on low incomes to continue to enjoy and benefit from a residential retreat.

As finances permit, Gosford Centre facilities will be improved with the repair and updating of electrical fixtures and fittings being prioritised next year. A high standard of cleaning and hygiene will continue to be maintained.

Our loyal and faithful volunteer team are invaluable in helping to keep costs low and we will continue to support them personally and as a group, meeting together for training and fellowship.

The charity will continue to keep in contact with regular users of the centre and potential interested groups with updates on what we can offer to support them and hopes to work more closely with like-minded community groups and charities to assist them in fulfilling their aims and objectives in whatever capacity possible.

Objectives and activities

a. Policies and objectives

The principal objectives of the charitable company are to advance the Christian faith and biblical values through the provision of residential and conference facilities and training of volunteers in practical Christianity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

To achieve the objectives of the charity, Gosford Centre operates as budget, self-catering group accommodation for mainly youth and family groups who use the facilities as a residential retreat for education, fun, fellowship and spiritual development. The Charity promotes biblical principles and values enabling youth organisations, church, community and school groups to achieve their residential and evangelical objectives. Groups of all faiths are welcomed subject to the approval of the Trustees, in accordance with the principal objectives of the charity.

Gosford Centre's forest park location and attractions provide access to a natural environment allowing groups and individuals to benefit from relaxation and develop an enjoyment and appreciation of nature. It is hoped the spiritual growth and restoration experienced during residential retreats will benefit the wider public by way of people returning to their communities and families, better equipped to serve them through practicing and sharing their faith.

The accommodation offers low cost, bunkhouse style facilities in en-suite rooms and dormitories with minimum bookings of 20 people which benefits many smaller residential groups who find it difficult to make up higher minimum booking numbers required by larger residential centres. With the help of volunteers, the charity is able to keep the cost of staying at Gosford Centre as low as possible giving disadvantaged families and groups, who may otherwise not be able to afford it, the opportunity to benefit from a budget holiday.

The Centre is managed by volunteers who undergo training in office procedures, child protection, health and safety, property maintenance, housekeeping and welcoming and helping guests during their stays. Volunteers also meet together for bible studies, fellowship and social activities. As a result of serving others and working as a team, volunteers benefit through the development of their faith and character. They learn a range of practical, transferable skills which are relevant not only to the operation and management of residential accommodation but to the development of their capabilities in general, enabling them to become mature, responsible individuals and members of society.

The charity is committed to encouraging good stewardship of the environment through training of volunteers in reducing and recycling waste and through active recycling policies for visitors.

The provision of accommodation to groups has grown organically over the years in relation to bookings and in response to feedback from group leaders. The facilities are promoted to the wider public through the website and by word of mouth. New contacts and enquirers are followed up to assist them in planning their event and to accommodate their needs. Viewing's of Gosford Centre are arranged for interested group leaders and kitchen staff and regular contact is maintained with interested groups, churches and organisations.

Trustees meet and participate in training on a regular basis to ensure that the activities fulfil the objectives of the charity and current legislation and best practice are achieved.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Review of activities

Gosford Centre was able to welcome the return of larger group bookings during the year following the lifting of COVID-19 regulations in early 2022. Group leaders continued to be advised in line with the latest government guidance on staying safe and preventing the spread of viruses during their stay.

Accommodation prices were kept low for all group bookings during 2022. A small price increase was introduced for bookings made from January 2023 due to energy costs continuing to increase.

The ongoing repairs programme ensured Gosford Centre was kept in good order. Improved room cleaning checklists and instructions on timers to control the central heating encouraged groups to conserve energy and maintain efficient cleaning and sanitising throughout and at the end of their stay.

The charity greatly appreciated our team of volunteers who enabled us to adapt the Centre facilities and carry out essential repairs, cleaning and administration. Volunteers continued to meet onsite and online for fellowship and as a result of serving others, benefited through the development of their faith and character. Training continued to encourage team members to maintain all procedures already in place for the continued health and safety of staff, guests and members of the public.

Trustees and members continued to ensure facilities were safe, comfortable and compliant and that connections with other charities with similar aims and objectives were maintained during the year..

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the board to have a level of reserves which, in the event of a significant drop in funding, will enable them to continue the charity's current activities. It is the policy of the charitable company that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to six months expenditure. The Trustees believe that reserves at this level will ensure that, in the event of a significant drop in incoming resources, they will be able to continue the charity's core activities while consideration is given to ways in which additional funds may be raised. The charitable company has unrestricted reserves of £156,913 (2022: £156,110).

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 25 July 2023 and signed on their behalf by:



.....
Joyce Bassett
Trustee

RESTORE IRELAND LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Restore Ireland Limited

I report on the financial statements of the company for the year ended 31 March 2023 which are set out on pages 8 to 17.

Respective responsibilities of charity Trustees and examiner

As the company's trustees (and also the directors of the company for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the company is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

I have examined your company accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as company trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 386 of the Companies Act 2006;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities 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);
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

This report is made solely to the company's Trustees, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 25 July 2023

Scott McCullough FCA

Chartered Accountants Ireland

UHY Hacker Young Fitch Limited
Gordon Street Mews
27-29 Gordon Street
Belfast
BT1 2LG

RESTORE IRELAND LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:				
Charitable activities	3	12,328	12,328	2,310
Other income	4	7	7	6
Total income		12,335	12,335	2,316
Expenditure on:				
Charitable activities	5	11,532	11,532	8,570
Total expenditure		11,532	11,532	8,570
Net movement in funds		803	803	(6,254)
Reconciliation of funds:				
Total funds brought forward		156,110	156,110	162,364
Net movement in funds		803	803	(6,254)
Total funds carried forward		156,913	156,913	156,110

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 17 form part of these financial statements.

RESTORE IRELAND LIMITED
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REGISTERED NUMBER: NI051940

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	147,632	152,193
		147,632	152,193
Current assets			
Cash at bank and in hand		10,253	4,805
		10,253	4,805
Creditors: amounts falling due within one year	10	(972)	(888)
Net current assets		9,281	3,917
Total assets less current liabilities		156,913	156,110
Net assets excluding pension asset		156,913	156,110
Total net assets		156,913	156,110
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	156,913	156,110
Total funds		156,913	156,110

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 25 July 2023 and signed on their behalf by:



.....
Joyce Bassett
Trustee

The notes on pages 10 to 17 form part of these financial statements.

RESTORE IRELAND LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Restore Ireland Limited is a private company limited by guarantee and is incorporated and registered in Northern Ireland under Company Registration Number NI051940. It is also a charity registered by the Charity's Commission NI under Charity Registration Number NIC100278.

The charitable company's registered office is situated at 27-29 Gordon Street, Belfast, BT1 2LG.

The principal objectives of the charitable company are to advance the Christian faith and biblical values.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Restore Ireland Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on the going concern basis.

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Freehold property	- 2% straight line
Fixtures and fittings	- 25% reducing balance

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Residential income	12,328	12,328
	<hr/>	<hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Residential income	2,310	2,310
	<hr/>	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	7	7
	<u>7</u>	<u>7</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank interest	6	6
	<u>6</u>	<u>6</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Advance the Christian faith & biblical values	11,532	11,532
	<u>11,532</u>	<u>11,532</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Advance the Christian faith & biblical values	8,570	8,570
	<u>8,570</u>	<u>8,570</u>

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NOTES TO THE FINANCIAL STATEMENTS
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6. Analysis of expenditure by activities

	Support costs 2023 £	Total funds 2023 £
Advance the Christian faith & biblical values	11,532	11,532

	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Advance the Christian faith & biblical values	8,570	8,570

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	4,560	4,668
Repairs & maintenance	1,743	218
Bank charges	46	42
Insurance	2,818	2,269
Heat & light	1,295	-
Sundry expenses	13	13
Water charges	-	386
Computer costs	85	85
Governance costs	972	889
Total 2023	11,532	8,570

7. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	-	889

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2022	211,852	47,854	259,706
At 31 March 2023	211,852	47,854	259,706
Depreciation			
At 1 April 2022	60,954	46,559	107,513
Charge for the year	4,237	324	4,561
At 31 March 2023	65,191	46,883	112,074
Net book value			
At 31 March 2023	146,661	971	147,632
At 31 March 2022	150,898	1,295	152,193

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	972	888

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	10,253	4,805

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£
Unrestricted funds				
General Funds	156,110	12,335	(11,532)	156,913

Statement of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Unrestricted funds				
General Funds	<i>162,364</i>	<i>2,316</i>	<i>(8,570)</i>	<i>156,110</i>

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022	Income	Expenditure	Balance at 31 March 2023
	£	£	£	£
General funds	156,110	12,335	(11,532)	156,913

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
General funds	162,364	2,316	(8,570)	156,110

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	147,632	147,632
Current assets	10,253	10,253
Creditors due within one year	(972)	(972)
Total	156,913	156,913

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	152,193	152,193
Current assets	4,805	4,805
Creditors due within one year	(888)	(888)
Total	156,110	156,110

15. Related party transactions

There were no related party transactions in the year.

16. Controlling party

The ultimate controlling party is the Board of Trustees.