

Charity registration number: 1194058

St Margaret's Nursery

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Beresfords
Chartered Certified Accountants
1-2 Rhodium Point
Spindle Close
Hawkinge
Folkestone
Kent
CT18 7TQ

St Margaret's Nursery

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St Margaret's Nursery

Reference and Administrative Details

| | |
|------------------------------------|---------------------------------|
| Trustees | Ms L Willis |
| | Ms K Harper |
| | Ms J Dunigan |
| | Ms V D Lourenco |
| | Ms C Perry |
| Charity Registration Number | 1194058 |
| Principal Office | Sea Street |
| | St. Margarets-At-Cliffe |
| | Dover |
| | Kent |
| | CT15 6SS |
| Independent Examiner | Beresfords |
| | Chartered Certified Accountants |
| | 1-2 Rhodium Point |
| | Spindle Close |
| | Hawkinge |
| | Folkestone |
| | Kent |
| | CT18 7TQ |

St Margaret's Nursery

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The charity works for the public benefit having as its objects the development and education of children and young people in particular by:

1. Promoting their care and safety,
2. Promoting their education and promoting parent involvement,
3. Promoting their health and well being,
4. Providing services to support them and their families and carers,
5. Providing services to individuals holding membership of the CIO; and
6. Furthering the aims of the pre-school alliance.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

With the legacy of the Covid Pandemic and the knowledge of reduced child numbers we were well aware that Financial Year ending March 2023 was going to be financially challenging. With this in mind the local community and Trustees made a concerted effort to increase their fundraising endeavours. We were incredibly lucky to be the recipients of donations from the village Jubilee celebrations and the proceeds from a valiant bunch of parents who completed a Commando Course. The Trustees and nursery staff organised a Quiz Night & Jumble Sale, along with a number of smaller in-house fundraising activities. We were also fortunate to be the beneficiaries of a Parish Council Grant and DDC Community Grant. All these sources bought in a much-needed additional income of approximately £14K.

There has been a net movement of funds of minus £14.5K. We spent £11.5K replacing the ramps and decking, and £1.8K on new heaters. In the forthcoming financial year, it is the intention of the Trustees to refurbish the outside of the building which will be another considerable expenditure.

In addition, we have also spent £4K on staff training. The Trustees and management understand the importance of all staff training being up to date. This financial year staff have undergone training in Paediatric First Aid, Safeguarding, E-Safety, Food & Hygiene, Equality & Inclusion, Makaton, Improvement & Standards and Communications & Language. We have also supported individual staff members to gain their Early Years Teacher Status and Early Years Practitioner Qualifications. It is inevitable that we will receive an Ofsted Inspection in the coming year and it is essential that we are statutory compliant in all areas.

Our Nursery manager continues to be a Leader in a collaboration of 6 local nurseries. Working collaboratively provides an opportunity for settings to share good practice and take collective responsibility for children within a geographical location. Sharing the cost of training makes this more affordable and we are hearing very positive messages from regarding the impact of some of the work undertaken. Leaders' Events are held three times a year and provide valuable networking opportunities and continuous professional development.

St Margaret's Nursery

Trustees' Report (continued)

In April 2022 the government increased the minimum wage from £8.91 to £9.50. In order to try and minimise the cost to the business the management kept a close check on staff hours. When two members of staff left it was decided prudent not to replace them. This coupled with a 4% reduction in staff hours from the previous year managed to keep the wage bill to just a £677 increase on last year. In April 2023 the government again increased the minimum wage from £9.50 to £10.42 a 9.7% increase. Many nurseries and pre-schools are having problems in recruiting and retaining high quality staff. We realise that the success of the nursery depends on having a qualified, valued and committed workforce. In order that we continue to retain our staff we feel that paying a fair wage is essential. In the coming financial year we will be increasing nursery fees to help cover this increase in costs and investigating ways to reduce staff hours without impacting standards.

Child numbers for the coming academic year are looking promising, and we predict approximately a 22% increase in the number of hours children are attending in September 2023. We will continue to consider avenues to increase our income, and if needed make difficult decisions to ensure the nursery remains sustainable. We are committed to deliver as high a standard as we can and whenever possible provide more than the minimum for the children. The Trustees will continue to work closely with the nursery manager to ensure that we always have the children's best interests at heart.

Throughout the year the nursery has concentrated on fostering good relationships with the adjacent primary school and wider community, and with parents and carers. It's important that we cultivate these relationships and maintain a high profile within the community as most of our custom is achieved through word of mouth.

Without the continued support from staff, parents, committee members and members from our local community costs would have been considerably higher this year. We understand that the current economic climate will continue to bring additional challenges to operating in the child care sector and the Trustees and Nursery management will have to continue to be prudent in any decision making.

Financial review

Policy on reserves

Unrestricted reserves stand at £191,374 as at 31st March 2023 and is deemed adequate for the short term and may be required in the future should the mobile units need relocating.

Structure, governance and management

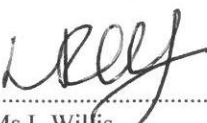
Nature of governing document

The charity is governed by the constitution adopted on 9th April 2021 on formation of the charity as a Charitable Incorporated Organisation. The charity is constituted under association.

Recruitment and appointment of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the constitution. They are appointed or reappointed annually at the annual general meeting.

The annual report was approved by the trustees of the charity on 9/11/23 and signed on its behalf by:


.....
Ms L Willis
Trustee

St Margaret's Nursery

Statement of Trustees' Responsibilities

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


The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 9/1/23 and signed on its behalf by:


.....
Ms L Wilks
Trustee

St Margaret's Nursery

Independent Examiner's Report to the trustees of St Margaret's Nursery

I report to the trustees on my examination of the accounts of St Margaret's Nursery for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of St Margaret's Nursery you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



.....
Mr D Payne FCCA
Beresfords
Chartered Certified Accountants
1-2 Rhodium Point
Spindle Close
Hawkinge
Folkestone
Kent
CT18 7TQ

Date: 20/1/23

St Margaret's Nursery

Statement of Financial Activities for the Year Ended 31 March 2023

| | Note | Unrestricted funds £ | Total 2023 £ |
|------------------------------------|------|-------------------------|--------------------|
| Income and Endowments from: | | | |
| Donations and legacies | 2 | 14,033 | 14,033 |
| Charitable activities | 3 | 126,403 | 126,403 |
| Investment income | 4 | 801 | 801 |
| Total income | | <u>141,237</u> | <u>141,237</u> |
| Expenditure on: | | | |
| Charitable activities | 5 | (149,580) | (149,580) |
| Other expenditure | 6 | (6,107) | (6,107) |
| Total expenditure | | <u>(155,687)</u> | <u>(155,687)</u> |
| Net expenditure | | <u>(14,450)</u> | <u>(14,450)</u> |
| Net movement in funds | | (14,450) | (14,450) |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>205,824</u> | <u>205,824</u> |
| Total funds carried forward | 17 | <u>191,374</u> | <u>191,374</u> |
| | Note | Unrestricted funds £ | Total 2022 £ |
| Income and Endowments from: | | | |
| Donations and legacies | | 224,683 | 224,683 |
| Charitable activities | | 128,829 | 128,829 |
| Investment income | 4 | 742 | 742 |
| Total income | | <u>354,254</u> | <u>354,254</u> |
| Expenditure on: | | | |
| Charitable activities | | (142,268) | (142,268) |
| Other expenditure | 6 | (6,162) | (6,162) |
| Total expenditure | | <u>(148,430)</u> | <u>(148,430)</u> |
| Net income | | <u>205,824</u> | <u>205,824</u> |
| Net movement in funds | | <u>205,824</u> | <u>205,824</u> |
| Reconciliation of funds | | | |
| Total funds carried forward | 17 | <u>205,824</u> | <u>205,824</u> |


All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 17.

St Margaret's Nursery

(Registration number: 1194058)
Balance Sheet as at 31 March 2023

| | Note | 2023 £ | 2022 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 13 | 59,719 | 65,826 |
| Current assets | | | |
| Debtors | 14 | 2,085 | 1,939 |
| Investments | 15 | 75,502 | 74,471 |
| Cash at bank and in hand | | 55,530 | 68,885 |
| | | 133,117 | 145,295 |
| Creditors: Amounts falling due within one year | 16 | (1,462) | (5,297) |
| Net current assets | | 131,655 | 139,998 |
| Net assets | | 191,374 | 205,824 |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | 191,374 | 205,824 |
| Total funds | 17 | 191,374 | 205,824 |

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 9.1.23 and signed on their behalf by:


Ms L Willis
Trustee


Ms K Harper
Trustee


Ms J Durligan
Trustee

St Margaret's Nursery

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Accounting policies

Statement of compliance

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

Basis of preparation

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

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

Charitable activities

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

St Margaret's Nursery

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Depreciation and amortisation

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

| Asset class | Depreciation method and rate |
|-------------|------------------------------|
| Portacabin | 12 years straight line |
| Equipment | 15% on reducing balance |

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

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

St Margaret's Nursery

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

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

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

St Margaret's Nursery

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Recognition and measurement

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

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

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

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

2 Income from donations and legacies

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|--|---------------------------------------|--------------------|--------------------|
| Donations and legacies; | | | |
| Donations | 11,390 | 11,390 | 4,191 |
| Transfer of assets from unincorporated charity | - | - | 217,748 |
| Grants receivable | 2,643 | 2,643 | 2,744 |
| | 14,033 | 14,033 | 224,683 |

3 Income from charitable activities

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|----------------|---------------------------------------|--------------------|--------------------|
| Nursery income | 126,403 | 126,403 | 128,829 |

4 Investment income

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---|---------------------------------------|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 801 | 801 | 742 |

St Margaret's Nursery

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

5 Expenditure on charitable activities

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---------------------------------|---------------------------------------|--------------------|--------------------|
| Staff costs | 113,310 | 113,310 | 112,478 |
| Nursery materials and sundries | 1,198 | 1,198 | 1,425 |
| Trips | 2,873 | 2,873 | 429 |
| Food | 3,985 | 3,985 | 5,391 |
| Staff training | 155 | 155 | 2,014 |
| Property rent | 2,850 | 2,850 | 2,852 |
| Insurance | 1,771 | 1,771 | 1,645 |
| Repairs and maintenance | 14,528 | 14,528 | 5,706 |
| Security | 2,368 | 2,368 | 2,311 |
| Play equipment | 508 | 508 | 1,320 |
| Telephone | 998 | 998 | 815 |
| Computer expenses | 2,859 | 2,859 | 3,407 |
| Subscriptions and registrations | 427 | 427 | 394 |
| Sundry expenses | 541 | 541 | 490 |
| Advertising | 572 | 572 | 91 |
| Bad debts | - | - | 888 |
| Bank charges | 1 | 1 | 6 |
| Governance costs | 636 | 636 | 606 |
| | <u>149,580</u> | <u>149,580</u> | <u>142,268</u> |

6 Other expenditure

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|--|---------------------------------------|--------------------|--------------------|
| Depreciation, amortisation and other similar costs | 6,107 | 6,107 | 6,162 |
| | <u>6,107</u> | <u>6,107</u> | <u>6,162</u> |

St Margaret's Nursery

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

7 Analysis of governance and support costs

Governance costs

| | Unrestricted funds General £ | Total 2023 £ | Total 2022 £ |
|---|---------------------------------------|--------------------|--------------------|
| Independent examiner fees | | | |
| Examination of the financial statements | 636 | 636 | 606 |
| | <u>636</u> | <u>636</u> | <u>606</u> |

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

| | 2023 £ | 2022 £ |
|------------------------------|--------------|--------------|
| Depreciation of fixed assets | <u>6,107</u> | <u>6,162</u> |

9 Trustees remuneration and expenses

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

10 Staff costs

The aggregate payroll costs were as follows:

| | 2023 £ | 2022 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 112,207 | 111,533 |
| Pension costs | <u>1,103</u> | <u>945</u> |
| | <u>113,310</u> | <u>112,478</u> |

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

| | 2023 No | 2022 No |
|-----------------------------|------------|------------|
| Average number of employees | <u>13</u> | <u>14</u> |

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

St Margaret's Nursery

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

11 Independent examiner's remuneration

| | 2023 £ | 2022 £ |
|---|------------|------------|
| Examination of the financial statements | <u>636</u> | <u>606</u> |

12 Taxation

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

13 Tangible fixed assets

| | Portacabin £ | Equipment £ | Total £ |
|-----------------------|-----------------|----------------|---------------|
| Cost | | | |
| At 1 April 2022 | <u>69,541</u> | <u>2,447</u> | <u>71,988</u> |
| At 31 March 2023 | <u>69,541</u> | <u>2,447</u> | <u>71,988</u> |
| Depreciation | | | |
| At 1 April 2022 | 5,795 | 367 | 6,162 |
| Charge for the year | <u>5,795</u> | <u>312</u> | <u>6,107</u> |
| At 31 March 2023 | <u>11,590</u> | <u>679</u> | <u>12,269</u> |
| Net book value | | | |
| At 31 March 2023 | <u>57,951</u> | <u>1,768</u> | <u>59,719</u> |
| At 31 March 2022 | <u>63,746</u> | <u>2,080</u> | <u>65,826</u> |

14 Debtors

| | 2023 £ | 2022 £ |
|---------------|--------------|--------------|
| Trade debtors | 90 | 12 |
| Prepayments | <u>1,995</u> | <u>1,927</u> |
| | <u>2,085</u> | <u>1,939</u> |

15 Current asset investments

| | 2023 £ | 2022 £ |
|---------------|---------------|---------------|
| Cash deposits | <u>75,502</u> | <u>74,471</u> |

St Margaret's Nursery

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

16 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|-----------------|--------------|--------------|
| Trade creditors | 826 | 462 |
| Other creditors | - | 4,229 |
| Accruals | 636 | 606 |
| | <u>1,462</u> | <u>5,297</u> |

17 Funds

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2023 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted funds | | | | |
| General | <u>205,824</u> | <u>141,237</u> | <u>(155,687)</u> | <u>191,374</u> |

| | Incoming resources £ | Resources expended £ | Balance at 31 March 2022 £ |
|---------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted funds | | | |
| General | <u>354,254</u> | <u>(148,430)</u> | <u>205,824</u> |

18 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2023 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | 59,719 | 59,719 |
| Current assets | 133,117 | 133,117 |
| Current liabilities | <u>(1,462)</u> | <u>(1,462)</u> |
| Total net assets | <u>191,374</u> | <u>191,374</u> |

| | Unrestricted funds General £ | Total funds at 31 March 2022 £ |
|-----------------------|---------------------------------------|---|
| Tangible fixed assets | 65,826 | 65,826 |
| Current assets | 145,295 | 145,295 |
| Current liabilities | <u>(5,297)</u> | <u>(5,297)</u> |
| Total net assets | <u>205,824</u> | <u>205,824</u> |