

Registration number NI041287

U3A Foyle

Company limited by guarantee

Financial Statements and Trustees' Report

for the Year Ended 31 March 2024

U3A Foyle
Company limited by guarantee

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U3A Foyle
Company limited by guarantee

Legal and Administrative Information

Status :

The organisation is a charitable company limited by guarantee, incorporated on 28 August 2001 and is recognised as a charity by the Inland Revenue. The governing document is a Memorandum and Articles of Association.

Directors :

Tommy Dunbar (Chairperson)
Máirtín McDaid
Geraldine Kelley
Gail Hutchman
David Hill
Orla Quigley
Richard Smith
Niall Smyth
Michael McDaid
Avril Alexander
Rose Marie Bradley

Company Secretary :

Geraldine Kelley

Accountants :

Fergus McAteer & Co.
Chartered Accountants
31/33 Clarendon Street
Derry
BT48 7ER

Main Bankers :

First Trust Bank
Meadowbank
Strand Road
Derry

Solicitors :

McCartney & Casey
3 Castle Street
Derry

Registered Office :

Pascal McDonald House
Gransha Park
Derry
BT47 6TG

Company Number :

NI041287

Charity Commission for Northern Ireland Number:

NIC100018

U3A Foyle

Trustees' Annual Report for the Year Ended 31 March 2024

Report of the trustees for the year ending 31 March 2024

The Directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the the Charities Act (NI) 2022, Companies Act 2006, the Memorandum and Articles of Association, and 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 (FRS102) (effective 1 January 2019.)

The company is governed by a Memorandum and Articles of Association dated 08/08/01. The company number is NI 41287 and the registered office is Pascal McDonald House, Gransha Park, Derry, BT47 6TG. The company is a registered Northern Ireland charity - reference NIC 100018.

Directors and trustees

The directors of the charitable company (the Charity) are the trustees for the purpose of Charity Law. The Directors during the year end at the 31 March 2024 were as follows:

Tommy Dunbar (Chairperson)	Richard Smith
Martin McDaid	Niall Smyth
Geraldine Kelley (Secretary)	Michael McDaid
Gail Hutchman	Avril Alexander
David Hill	Rose Marie Bradley
Orla Quigley	Helen McNicholl (Resigned 25/03/2023)

Chair's report

On behalf of the Board of Directors I can report that this past year has been another good year for U3A Foyle but we have had some challenges with the financial impacts of rising costs.

This did not stop us from delivering a full prospectus of activities to members and succeeding in raising our membership numbers from 848 last year to 927 this year.

Fundraising & Funding

Members carried out fundraising to help with soaring utility costs in the building and raised in the order of £12,780 through Donations and Fundraising activities.

This was a huge effort by all members and is hugely appreciated.

U3A Foyle

Trustees' Annual Report for the Year Ended 31 March 2024

Review of Activities

We delivered all our Core Activities this year with good numbers in all groups especially in our Physical Activity and Language classes. We added Archery sessions, Stretch Classes, Danderball & Walking Cricket to the Physical Activities on offer. We also offered a new monthly Storytelling group this year bringing renowned Storytellers from all over Ireland to the group.

Our Ukulele Group - The D'Ukes of Gransha - hit the Regional news when it became the sound of the 'Chat Tea Train Outings' in conjunction with WHSCT encouraging older people to get out onto the trains, meet new people and have some fun and music. The Ukes also played at the Summer Walled City Market & some of the Folk Club members played at the Annual Craft Fair in the Guildhall.

We worked closely with the University of Ulster this year with several lectures and events. Twenty students from their Sports Science Department delivered a Fitness Trial Session to 28 members, working with them on their present fitness and giving guidelines on possible improvements. This event will be embedded into future delivery as it was recorded as very beneficial for both members and the students.

Our Manager, Christine addressed two events this year keeping the profile of U3A Foyle high. One event was in Ulster University as an expert in her field who champions the Older People's demographic across Northern Ireland. The second event was representing U3A Foyle in Cork as part of an International Learning Cities Event sharing best practice.

Going forward, we will continue to work with all agencies that enhance the lives and experiences of our members.

U3A Board

I must pay thanks to the U3A Foyle Board Members who give their time and expertise willingly through the year to ensure that the organisation meets the needs of the U3A members and meets all our statutory regulations.

Board Members met every month for a full Board Meeting and then also for further individual committee meetings as well.

We produce and work to an annual Operational Plan each year derived from our 5-year Strategic Plan. To help deliver on these plans there are several committees in place, each chaired by a Board member.

Staff

Thanks again this year for the enormous contribution made by our small number of permanent staff. Christine, Angelina and Mervyn have once again this year worked hard to keep the U3A members informed and connected, busy and engaged, fit and healthy.

We thank them most sincerely all for their hard work and the extra miles they go for us every year.

Our thanks also go out to all our wonderful Tutors, Facilitators, visiting Lecturers and Group Leaders who also deliver a first-class service to U3A Foyle members.

U3A Foyle

Trustees' Annual Report for the Year Ended 31 March 2024

Our Purposes and Activities

The purpose of U3A Foyle is to encourage older people in the city and district and surrounding areas, who are no longer in full time employment, to engage in lifelong learning. We offer accessible and first-class activities and continuous learning opportunities.

Our mission is to encourage members to enjoy a fuller life in retirement by embracing Active Living - this encompasses educational programmes; languages; recreation and sporting activities; social events and health projects; lectures & talks.

Each year over three terms and throughout the summer months, we compile a comprehensive prospectus detailing various classes, courses and activities. This prospectus focuses very much on supporting our members to keep active, engaged, fit and healthy in their later years.

The emphasis within U3A is on inclusion and on enjoyment. Wider research has shown that members reported major benefits from being part of a U3A Community in terms of confidence, feeling supported, learning new skills, combatting loneliness, and feeling valued and enjoying life.

People in later life are particularly vulnerable to loneliness which can reduce quality of life and well-being. Keeping connected with others and especially one's peers has also personal benefit as people in strong social relationships are more likely to remain healthy and independent.

In shaping our objectives for the year and planning our activities, the directors have considered the Charity Commission's guidance on public benefit requirement (PBR1). We endeavour to encourage a wide range of retirees to take advantage of our expertise and encourage all retirees within our community to make use of our services.

Our Volunteers

To keep our U3A vibrant and strong it is particularly important that members are involved - not only as the participants in classes and activities - but also by using their experience and talents to give something back to the organisation.

This could be in the form of ideas for new activities, by leading groups, joining committees, volunteering for office work, or helping with the many tasks which are necessary to keep our U3A running smoothly.

We have so many members who work tirelessly in volunteer roles for the benefit of the organisation and its development, and we are extremely grateful for all their hard work and thank them most sincerely.

Achievements and performance

This past financial year (April 2023 to March 2024) saw us back to full time in the building after a staggered end to the previous year.

Our records of attendance for the past year are as follows:

From April 2023 to March 2024 there were 104,258 hours of service provision provided for members with 8,761 actual participant places recorded.

U3A Foyle

Trustees' Annual Report for the Year Ended 31 March 2024

Financial review

During the year income of £211,036 was received. Total costs for the year were £237,231 including depreciation of £45,893. Costs excluding depreciation were £191,338. This resulted in a cash surplus for the year of £19,698.

At the year end net current assets increased to £127,719. The unrestricted net current assets at the year-end increased to £127,918 including reserves which the directors have ring fenced for future designated capital spending. The directors had looked at ways of increasing income sources and the members fundraised to an exceptional level this year and as such they are happy with the results of the year.

Reserves policy and going concern

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency costs. Due to the nature of the activities of the Charity no material unplanned costs are expected. The major costs are wages and programme costs but funding is in place to cover most of these costs. The Directors consider that a satisfactory level of unrestricted reserves is six months administration costs and salaries which would currently be in the region of £62,500.

The financial review above shows unrestricted reserves of £127,918 including reserves the directors have ring fenced reserves for future designated capital spending. The Directors have reviewed the circumstances of the Charity and consider that these reserves are adequate to fund activities for the foreseeable future. The directors are of the view that the Charity is a going concern.

Plans for future periods

Our future plans for 2024 and beyond are to continue to plan for new activities, classes & courses. We hope to continue to recruit new members and remain a strong centre for Older people in the City & District encouraging lifelong learning and activity. We will encourage continued fundraising within the membership and continue as a Board to apply for any relevant funding.

U3A Foyle

Trustees' Annual Report for the Year Ended 31 March 2024

Statement of Trustees' Responsibilities

The Charity Trustees (who are also the directors of the U3A Foyle for the purposes of company law) are responsible for preparing a Trustees' Annual Report and 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 year which give a true and fair view of the state of affairs of the charitable company and of the profit or loss of the company for that year.

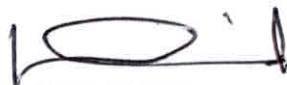
In preparing these the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

The report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

The report was approved by the board on 14 May 2024 and signed on its behalf by



Mr Martin McDaid
Director
14 May 2024

U3A Foyle
Company limited by guarantee

Independent Examiner's report to the Charity Trustees of U3A Foyle
Year ended 31 March 2024

We report solely to the Charity Trustees on our examination of the accounts for the year ended 31 March 2024. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than U3A Foyle and its Trustees as a body for our work or for this report. As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

Respective responsibilities of charity trustees and examiner

As the charity trustees (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 and the Charities Act (Northern Ireland) 2008. Having satisfied ourselves that the charity is not subject to an audit under company law, and is eligible for independent examination, it is our responsibility to:

- examine the accounts under section 65 of the Charities Act.
- follow the procedures laid down in general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your Charity accounts as required under section 65 of the Charities Act and our 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. The examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Charity Trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us concern to believe:

1. that accounting records were not kept as required by with section 386 of the Companies Act 2006 and section 63 of the Charities Act;
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, the Charities Act and with methods and principles of the Charities Statement of Recommended Practise applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic Of Ireland.
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

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

Fergus McAteer & Co.
Fergus McAteer & Co.
Chartered Accountants
31/33 Clarendon Street
Derry
BT48 7ER



14 May 2024

U3A Foyle
Company limited by guarantee

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2024 £	Totals 2023 £
<u>Incoming Resources</u>					
Donations, legacies and similar incoming resources	5	5,342	-	5,342	5,587
Income from activities of furtherance of charitable objects	5	48,122	1,790	49,912	53,764
Income from activities for generating funds	5	154,348	-	154,348	138,892
Investment income	5	1,434	-	1,434	217
Total incoming resources		209,246	1,790	211,036	198,460
<u>Resources Expended</u>					
Charitable expenditure:					
Furtherance of charitable activities	6	125,986	5,455	131,441	122,892
Management and administration	6	59,347	550	59,897	53,969
Depreciation		4,086	41,807	45,893	46,618
Total resources expended		189,419	47,812	237,231	223,479
Net movement in funds		19,827	(46,022)	(26,195)	(25,019)
Total funds brought forward at 1 April 2023		127,976	400,529	528,505	553,524
Total funds carried forward at 31 March 2024		147,803	354,507	502,310	528,505

There are no gains or losses other than the profit or loss for the above two financial years.

U3A Foyle
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Balance Sheet as at 31 March 2024

	Unrestricted Funds	Restricted Funds	Totals 2024	Totals 2023
Notes	£	£	£	£
<u>Fixed Assets</u>				
Tangible Assets	19,885	354,706	374,591	419,940
<u>Current Assets</u>				
Debtors	-	-	-	1,517
Cash at bank and in hand	156,884	(199)	156,685	127,682
Total current assets	<u>156,884</u>	<u>(199)</u>	<u>156,685</u>	<u>129,199</u>
Creditors: amounts falling due within one year	<u>(28,966)</u>	<u>-</u>	<u>(28,966)</u>	<u>(20,634)</u>
Net current assets	<u>127,918</u>	<u>(199)</u>	<u>127,719</u>	<u>108,565</u>
Total assets less current liabilities	<u>147,803</u>	<u>354,507</u>	<u>502,310</u>	<u>528,505</u>
Creditors: amounts falling due after one year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets	<u>147,803</u>	<u>354,507</u>	<u>502,310</u>	<u>528,505</u>
<u>Financed by:</u>				
Funds	<u>147,803</u>	<u>354,507</u>	<u>502,310</u>	<u>528,505</u>

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

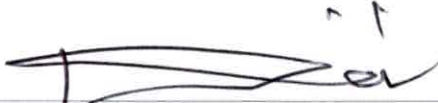
Directors responsibilities:

- 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

U3A Foyle
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These financial statements were approved by the Board of Directors and authorised for issue on 14 May 2024, and are signed on behalf of the Board by;

A handwritten signature in black ink, appearing to read 'Martin McDaid', is written over a horizontal line. The signature is stylized with a large initial 'M' and a long horizontal stroke.

Mr Martin McDaid
Director

Company Registration Number : NI041287

U3A Foyle
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2024

1. General information

The Charity is a charitable private company limited by guarantee, registered in Northern Ireland. The address of the registered office is Pascal McDonald House, Gransha Park, Derry.

2. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

U3A Foyle 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 note(s).

Turnover

Turnover represents the total value of grants received and receivable as well as other income arising from other operating and fundraising activities during the year. Grants are recognised in the Profit and Loss account when the conditions for their receipt have been complied with and there is reasonable assurance that the grant will be received.

Tangible assets

Tangible assets are initially recorded at cost, and are 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:

Freehold property	- 4%	straight line
Plant and machinery	- 20%	reducing balance
Fittings fixtures and equipment	- 20%	reducing balance

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Notes to the financial statements (continued)
Year ended 31 March 2024

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

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

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

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

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

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. Funds

Unrestricted Revenue Funds - comprise those revenue funds which the management committee are free to use in accordance with the company objectives.

Restricted Revenue Funds - comprise those revenue funds which have been given for particular purposes and projects.

4. Limited by guarantee

U3A Foyle is a registered charity limited by guarantee without a share capital.

HMRC Charity Reference Number:XR 40623

Charity Commission of Northern Ireland Number: NIC100018

U3A Foyle
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31 March 2024

5. Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Totals 2024 £	Totals 2023 £
<u>Donations, legacies and similar incoming resources</u>				
Donations	5,342	-	5,342	5,587
	<u>5,342</u>	<u>-</u>	<u>5,342</u>	<u>5,587</u>
<u>Income from activities of furtherance of charitable objects</u>				
Income from WHSCT	48,122	-	48,122	46,551
DHC (CLEAR Project)	-	800	800	-
Derry City & Strabane Council	-	550	550	763
PHA Positive Ageing Grant	-	440	440	-
Community Foundation	-	-	-	5,000
ASDA	-	-	-	950
Waterside Credit Union	-	-	-	500
Sundry Grants	-	-	-	-
	<u>48,122</u>	<u>1,790</u>	<u>49,912</u>	<u>53,764</u>
<u>Income from activities generating funds</u>				
Member contributions	52,590	-	52,590	46,522
Course income	78,031	-	78,031	74,883
Social functions	4,200	-	4,200	4,008
Rental income	1,810	-	1,810	660
Fundraising	7,438	-	7,438	7,742
Other income	10,279	-	10,279	5,077
Total	<u>154,348</u>	<u>-</u>	<u>154,348</u>	<u>138,892</u>
<u>Investment and other income</u>				
Interest Received	1,434	-	1,434	217
	<u>1,434</u>	<u>-</u>	<u>1,434</u>	<u>217</u>
Total incoming resources	<u>209,246</u>	<u>1,790</u>	<u>211,036</u>	<u>198,460</u>

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Notes to the financial statements (continued)
Year ended 31 March 2024

6. Resources expended	Unrestricted Funds £	Restricted Funds £	Totals 2024 £	Totals 2023 £
<u>Furtherance of charitable activities</u>				
Social functions	2,772	119	2,891	4,943
Provision of courses	40,020	5,336	45,356	40,289
Items for resale	2,060	-	2,060	596
Capitation fee	3,360	-	3,360	3,060
Wages and salaries	77,423	-	77,423	73,951
Staff training	75	-	75	36
Travel expenses	276	-	276	17
Total	125,986	5,455	131,441	122,892
<u>Management and administration costs</u>				
Light, heat, cleaning & security	30,628	550	31,178	36,453
Insurance	2,987	-	2,987	3,076
Repairs and maintenance	15,445	-	15,445	6,194
Advertising, telephone & computer costs	5,972	-	5,972	3,793
Accountancy fees	1,680	-	1,680	1,380
Bank charges	2,409	-	2,409	2,584
General expenses	226	-	226	489
Total	59,347	550	59,897	53,969
<u>Depreciation</u>				
Depreciation of tangible assets	4,086	41,807	45,893	46,618
	4,086	41,807	45,893	46,618
Total resources expended	189,419	47,812	237,231	223,479

7. Staff costs

The average number of persons employed by the company during the year was 3 (2023: 3).

No remuneration was paid and no expenses reimbursed to the directors during the year.

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Notes to the financial statements (continued)
Year ended 31 March 2024

8. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	1,101,504	72,161	64,277	1,237,942
Additions	-	544	-	544
At 31 March 2024	<u>1,101,504</u>	<u>72,705</u>	<u>64,277</u>	<u>1,238,486</u>
Depreciation				
At 1 April 2023	684,474	71,831	61,697	818,002
Charge for the year	44,060	465	1,368	45,893
At 31 March 2024	<u>728,534</u>	<u>72,296</u>	<u>63,065</u>	<u>863,895</u>
Carrying amount				
At 31 March 2024	<u>372,970</u>	<u>409</u>	<u>1,212</u>	<u>374,591</u>
At 31 March 2023	<u>417,030</u>	<u>330</u>	<u>2,580</u>	<u>419,940</u>

9. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	28,057	19,607
Other creditors	909	1,027
	<u>28,966</u>	<u>20,634</u>

10. Contingent assets and liabilities

The company has received substantial government and public grant assistance over a number of years. The payment of these grants is made subject to certain conditions being fulfilled by the company. The Sports Council for Northern Ireland T/a Sport Northern Ireland has a charge over the company premises covering possible repayment of grants received. The directors consider that all grant conditions will be satisfactorily fulfilled and the likelihood of having to repay any grants is remote.

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Notes to the financial statements (continued)
Year ended 31 March 2024

11. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1 April 2023	Incoming Resources	Resources Expended	Transfers	Funds at 31 March 2024
	£	£	£	£	£
General Fund	127,976	209,246	(189,419)	-	147,803
	<u>127,976</u>	<u>209,246</u>	<u>(189,419)</u>	<u>-</u>	<u>147,803</u>

Name of unrestricted fund Description of the Fund

General Funds Funds which the Charity is able to apply freely in pursuit of its own charitable objectives and related purposes.

Analysis of movements in restricted funds

	Balance at 1 April 2023	Incoming Resources	Resources Expended	Transfers	Funds at 31 March 2024
	£	£	£	£	£
Restricted Fund	400,529	1,790	(47,812)	-	354,507
	<u>400,529</u>	<u>1,790</u>	<u>(47,812)</u>	<u>-</u>	<u>354,507</u>

Name of restricted fund Description of the Fund

Restricted Fund Funds which the Charity applies for particular purposes and projects in pursuit of its charitable objectives.

Analysis of net assets between funds

	General Fund	Restricted Fund	Total
Fixed Assets	19,885	354,706	374,591
Debtors	-	-	-
Cash at bank and in hand	156,884	(199)	156,685
Creditors	(28,966)	-	(28,966)
Total	<u>147,803</u>	<u>354,507</u>	<u>502,310</u>