

Registration number NI041287

U3A Foyle

Company limited by guarantee

Financial Statements and Trustees' Report

for the Year Ended 31 March 2025

U3A Foyle
Company limited by guarantee

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U3A Foyle
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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 :

Geraldine Kelley (Chairperson)
Martin McDaid
Tommy Dunbar
Gail Hutchman
Richard Smith
Niall Smyth
Michael McDaid
Avril Alexander
Rose Marie Bradley

Company Secretary :

Gail Hutchman

Accountants :

Doherty & Co Accountants Ltd
Chartered Certified Accountants
The Amp
11 Ebrington Square
Derry
BT47 6FA

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 2025

Report of the trustees for the year ending 31 March 2025

The Directors are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 March 2025 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 2025 were as follows:

Geraldine Kelley (Chairperson)	Niall Smyth
Martin McDaid	Michael McDaid
Tommy Dunbar	Avril Alexander
Gail Hutchman (Company secretary)	David Hill (Resigned 31/08/2024)
Rose Marie Bradley	Orla Quigley (Resigned 31/08/2024)
Richard Smith	

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.

Despite some challenges faced by rising costs we delivered a full prospectus of activities to our members and raised our membership to 977 members.

We successfully installed a full new heating system in the building with the handover in September 2024 and we hope to reap the financial savings going forward.

A number of remedial works and decorating were also completed in this financial year.

Fundraising & Funding

Members continued to carry out substantial fundraising throughout the year. There was a huge effort & support by all members and this is hugely appreciated.

We received continued funding from WHSCT for Active Living delivery as well as Funding Awards from National Lottery's Awards for All, from PHA's Clear Project and from Power NI's Energy Saving Programme.

U3A Foyle

Trustees' Annual Report for the Year Ended 31 March 2025

Review of Activities

We delivered all our Core Activities this year with good numbers in all our groups especially in the Physical Activity classes, the Language Groups & our Local History Group.

New Classes and Groups this year included a Tai Swing class, Walking Cricket, Wood Turning & Wood Carving classes and a Strength & Cardio Class.

We linked in with the University of Ulster again this year and had 35 members benefit from their Fitness Workshops. Specsavers also provided two workshops for us and over 60 members engaged with their hearing workshops.

We continue to cement the profile of U3A Foyle within the community and going forward we will work with any agencies to continue to enhance the lives and experiences of our members.

We had a number of external visits this year with some trips out with the Local History Group; the Ukulele Group the D'Ukes of Gransha continued to be hugely popular and played in a number of events; a member received an EPIC Volunteering Award from the Mayor of Derry & Strabane for completing over 500+ hours; ALL our volunteers received certificates for their individual volunteering hours at a wonderful Volunteer Lunch we had in June 2024; and we had a wonderful Art & Craft Showcase for a week in the building with over 100 submissions by 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 2025

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 a Summer Programme 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 through enjoying lifelong learning and activity.

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 U3A Foyle vibrant and strong it is particularly important that members are deeply 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 - over 100 - who work tirelessly for the benefit of the organisation and its development and we are extremely grateful for all their hard work and thank them most sincerely. However, we always require more. Ultimately it is your organisation and participation and input from all members is necessary to allow us to continue to run our groups and courses and to continue to plan many more.

Achievements and performance

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

From April 2024 to March 2025 there were 104,269 recorded hours of service provision provided for members with 9,500 actual participant places recorded.

U3A Foyle

Trustees' Annual Report for the Year Ended 31 March 2025

Financial review

During the year income of £256,086 was received. Total costs for the year were £251,306 including depreciation of £52,796. Costs excluding depreciation were £198,510. This resulted in a cash surplus for the year of £57,576 which was used to finance capital additions of £46,330.

At the year end net current assets were £138,965. The unrestricted net current assets at the year-end were £124,354 including reserves which the directors have ring fenced for future designated capital spending. The directors 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 £124,354 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 plans for 2025-2026 are to continue to deliver a first-class service of classes, courses and activities and deliver on our core mission statement.

We hope to continue to recruit new members, encourage our members to partake in lifelong learning and activity and to ultimately remain the premier centre for older people in the city & district.

We will encourage continued fundraising and volunteering within the membership and continue as a Board to apply for any relevant funding.

We hope to expand our links with other agencies including Third Age Trust, other neighbouring U3A's, University of Ulster, Derry City & Strabane District Council, Learning City & Region and other Age Agencies.

U3A Foyle

Trustees' Annual Report for the Year Ended 31 March 2025

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 22 May 2025 and signed on its behalf by



Mr Martin McDaid
Director
22 May 2025

U3A Foyle
Company limited by guarantee

Independent Examiner's report to the Charity Trustees of U3A Foyle
Year ended 31 March 2025

I report solely to the Charity Trustees on my examination of the accounts for the year ended 31 March 2025. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than U3A Foyle and its Trustees as a body for my work or for this report. As a practising member of the Chartered Association Of Certified Accountants I am subject to its ethical and other professional requirements which are detailed at www.accaglobal.com.

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 myself that the charity is not subject to an 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.
- 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 my attention.

Basis of independent examiner's report

I have examined your charity 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. 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.

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

I have completed my 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, I have found no matters that require drawing to your attention.



Stephen Doherty FCCA
Chartered Certified Accountant
The Amp
11 Ebrington Square
Derry
BT47 6FA

22 May 2025

U3A Foyle
Company limited by guarantee

Statement of Financial Activities for the Year Ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2025 £	Totals 2024 £
<u>Incoming Resources</u>					
Donations, legacies and similar incoming resources	5	14,000	-	14,000	5,342
Income from activities of furtherance of charitable objects	5	52,308	22,197	74,505	49,912
Income from activities for generating funds	5	163,102	-	163,102	154,348
Investment income	5	4,479	-	4,479	1,434
Total incoming resources		233,889	22,197	256,086	211,036
<u>Resources Expended</u>					
Charitable expenditure:					
Furtherance of charitable activities	6	139,588	2,044	141,632	131,441
Management and administration	6	54,551	2,327	56,878	59,897
Depreciation		10,525	42,271	52,796	45,893
Total resources expended		204,664	46,642	251,306	237,231
Net movement in funds		29,225	(24,445)	4,780	(26,195)
Total funds brought forward at 1 April 2024		147,803	354,507	502,310	528,505
Total funds carried forward at 31 March 2025		177,028	330,062	507,090	502,310

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

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Balance Sheet as at 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Totals 2025 £	Totals 2024 £
<u>Fixed Assets</u>					
Tangible Assets		52,674	315,451	368,125	374,591
<u>Current Assets</u>					
Cash at bank and in hand		145,803	14,611	160,414	156,685
Total current assets		<u>145,803</u>	<u>14,611</u>	<u>160,414</u>	<u>156,685</u>
Creditors: amounts falling due within one year		<u>(21,449)</u>	<u>-</u>	<u>(21,449)</u>	<u>(28,966)</u>
Net current assets		<u>124,354</u>	<u>14,611</u>	<u>138,965</u>	<u>127,719</u>
Total assets less current liabilities		<u>177,028</u>	<u>330,062</u>	<u>507,090</u>	<u>502,310</u>
Creditors: amounts falling due after one year		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets		<u>177,028</u>	<u>330,062</u>	<u>507,090</u>	<u>502,310</u>
<u>Financed by:</u>					
Funds		<u>177,028</u>	<u>330,062</u>	<u>507,090</u>	<u>502,310</u>

For the year ended 31 March 2025 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'.

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These financial statements were approved by the Board of Directors and authorised for issue on 22 May 2025, 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.

Mr Martin McDaid
Director

Company Registration Number : NI041287

U3A Foyle
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Notes to the financial statements
Year ended 31 March 2025

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 2025

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 2025

5. Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Totals 2025 £	Totals 2024 £
<u>Donations, legacies and similar incoming resources</u>				
Donations	14,000	-	14,000	5,342
	<u>14,000</u>	<u>-</u>	<u>14,000</u>	<u>5,342</u>
<u>Income from activities of furtherance of charitable objects</u>				
Income from WHSCT	52,308	-	52,308	48,122
Lottery Fund	-	18,180	18,180	-
Fuse NI Retail	-	3,017	3,017	-
DHC (CLEAR Project)	-	1,000	1,000	800
Derry City & Strabane Council	-	-	-	550
PHA Positive Ageing Grant	-	-	-	440
Sundry Grants	-	-	-	-
	<u>52,308</u>	<u>22,197</u>	<u>74,505</u>	<u>49,912</u>
<u>Income from activities generating funds</u>				
Member contributions	56,967	-	56,967	52,590
Course income	88,390	-	88,390	78,031
Social functions	3,748	-	3,748	4,200
Rental income	1,100	-	1,100	1,810
Fundraising	5,873	-	5,873	7,438
Other income	7,024	-	7,024	10,279
Total	<u>163,102</u>	<u>-</u>	<u>163,102</u>	<u>154,348</u>
<u>Investment and other income</u>				
Interest Received	4,479	-	4,479	1,434
	<u>4,479</u>	<u>-</u>	<u>4,479</u>	<u>1,434</u>
Total incoming resources	<u>233,889</u>	<u>22,197</u>	<u>256,086</u>	<u>211,036</u>

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Notes to the financial statements (continued)
Year ended 31 March 2025

6. Resources expended	Unrestricted Funds £	Restricted Funds £	Totals 2025 £	Totals 2024 £
<u>Furtherance of charitable activities</u>				
Social functions	1,507	201	1,708	2,891
Provision of courses	47,492	1,843	49,335	45,356
Items for resale	1,561	-	1,561	2,060
Capitation fee	3,600	-	3,600	3,360
Wages and salaries	85,196	-	85,196	77,423
Staff training	95	-	95	75
Travel expenses	137	-	137	276
Total	139,588	2,044	141,632	131,441
<u>Management and administration costs</u>				
Light, heat, cleaning & security	29,289	2,260	31,549	31,178
Insurance	3,358	-	3,358	2,987
Repairs and maintenance	12,463	-	12,463	15,445
Advertising, telephone & computer costs	5,136	67	5,203	5,972
Accountancy fees	1,856	-	1,856	1,680
Bank charges	2,349	-	2,349	2,409
General expenses	100	-	100	226
Total	54,551	2,327	56,878	59,897
<u>Depreciation</u>				
Depreciation of tangible assets	10,525	42,271	52,796	45,893
	10,525	42,271	52,796	45,893
Total resources expended	204,664	46,642	251,306	237,231

7. Staff costs

The average number of persons employed by the company during the year was 3 (2024: 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 2025

8. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	1,101,504	72,705	64,277	1,238,486
Additions	-	46,330	-	46,330
At 31 March 2025	<u>1,101,504</u>	<u>119,035</u>	<u>64,277</u>	<u>1,284,816</u>
Depreciation				
At 1 April 2024	728,534	72,296	63,065	863,895
Charge for the year	44,060	8,036	700	52,796
At 31 March 2025	<u>772,594</u>	<u>80,332</u>	<u>63,765</u>	<u>916,691</u>
Carrying amount				
At 31 March 2025	<u>328,910</u>	<u>38,703</u>	<u>512</u>	<u>368,125</u>
At 31 March 2024	<u>372,970</u>	<u>409</u>	<u>1,212</u>	<u>374,591</u>

9. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	20,647	28,057
Other creditors	802	909
	<u>21,449</u>	<u>28,966</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 2025

11. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at 1 April 2024	Incoming Resources	Resources Expended	Transfers	Funds at 31 March 2025
	£	£	£	£	£
General Fund	147,803	233,889	(204,664)	-	177,028
	<u>147,803</u>	<u>233,889</u>	<u>(204,664)</u>	<u>-</u>	<u>177,028</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 2024	Incoming Resources	Resources Expended	Transfers	Funds at 31 March 2025
	£	£	£	£	£
Restricted Fund	354,507	22,197	(46,642)	-	330,062
	<u>354,507</u>	<u>22,197</u>	<u>(46,642)</u>	<u>-</u>	<u>330,062</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	52,674	315,451	368,125
Debtors	-	-	-
Cash at bank and in hand	145,803	14,611	160,414
Creditors	(21,449)	-	(21,449)
Total	<u>177,028</u>	<u>330,062</u>	<u>507,090</u>