

COMPANY REGISTRATION NUMBER: NI621790

CHARITY REGISTRATION NUMBER: NIC100148

Portaferry and Strangford Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2020

ROGAN ACCOUNTANCY LIMITED

Chartered accountants

Sketrick House

Jubilee Road

Newtownards

Co Down

BT23 4YH

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Statement of cash flows	9
Notes to the financial statements	10

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	Portaferry and Strangford Trust Limited
Charity registration number	NIC100148
Company registration number	NI621790
Principal office and registered office	Westgate 15 The Strand Portaferry Co Down BT22 1PF

The trustees

Mr J Elliott
Mr G Lavery
Mr G Lennon
Mrs M McCarthy
Mrs A Murphy
Dr J Sigwart
Mr R Murphy
Mr S Reilly
Mrs U Reilly
Ms D Birkett
Mrs E Roddy

Company secretary Mrs A Murphy

Independent examiner Imelda Rogan (BSC. Hons. FCA) On behalf of Rogan Accountancy Limited
Sketrick House
Jubilee Road
Newtownards
Co Down
BT23 4YH

Structure, governance and management

Legal structure

Portaferry and Strangford Trust Limited is a Company limited by Guarantee and is a registered charity, regulated by the Charity Commission for Northern Ireland. The company has been awarded charitable status by HM Revenue and Customs. It is a not for profit organisation.

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2020

Structure, governance and management *(continued)*

Governance arrangements

Portaferry and Strangford Trust is currently governed by a board of 11 trustees (subject to a maximum of 14). The board can co-opt new trustees as and when required. The charity's chair is elected from the members on an annual basis and is ratified at the Annual General Meeting. New directors are briefed on their legal obligations under charity and company law, the content of the Articles of Association, the committee and decision making process, and recent financial performance of the charity.

Objectives and activities

The company's charitable objectives are:

1. to secure by such means as are available for the public benefit the preservation, protection and improvement of buildings or land or structures of particular beauty, or of historic, environmental, architectural or constructional merit or interest in the Portaferry and Strangford area, and to stimulate and educate public interest therein;
2. acquire, restore, repair, renovate and improve buildings and land (including parkland) for the community common benefit in Portaferry and Strangford and where thought desirable erect new buildings for the general benefit of the said community;
3. make environmental improvements to properties, streets, streetscape and land (including parkland) generally in the areas of Portaferry and Strangford including where appropriate planting and horticultural improvements;
4. generally promote and encourage the education of the public in historic architecture, understanding of planning, and appreciation of the built environment, landscape and townscape environment whether through exhibitions, lectures, seminars or otherwise or by commenting on planning applications;
5. co-operate with the local authority, local planning authority and all other statutory authorities, voluntary organisations, charities or persons having aims similar to the company;
6. to heighten awareness of the importance of the concept of sustainability and promote sustainable development;
7. to carry out, encourage and foster research and so far as may be practicable to disseminate the results of same, to cause to be written and printed or otherwise reproduced and circulated, gratuitously or otherwise, literature, reports and other documents.

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2020

Objectives and activities *(continued)*

Activities

Portaferry and Strangford Trust aims to celebrate and promote the maritime and built heritage of Portaferry, Strangford and the surrounding area by regenerating buildings and landscape and developing a maritime centre to promote the rich past, present and future of the area by all or any of the following means:

1. running maritime events involving the local communities. These events raise awareness, generate interest, and have high educational content;
2. developing good links with local organisations including councils, museums, historical societies, Portaferry Regeneration Limited, Strangford Lough Lecale Partnership and Queen's University Marine Lab;
3. use and encourage use of empty heritage buildings.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

2020 started in the usual energetic and enthusiastic way, having just hosted the 2019 Carol Ship on Strangford Lough event which was a huge success. Plans for the incoming year included capitalising on community enthusiasm for the activities carried out by the charity, continuing to develop the Ropewalk Maritime Centre, continuing to host talks and events. However, with the onset of the Covid 19 pandemic, plans quickly changed, scheduled talks were postponed, the Maritime Centre was closed during much of the year due to government regulations, and the annual Carol Ship event was cancelled. Our usual income streams, such as funds raised from hosting talks and events, were interrupted. Nevertheless, with the much needed help from our regular funders, including Ards and North Down Borough Council, in addition to our very generous local benefactors and supportive community groups, we were able to satisfy our financial obligations and keep our finances secure and intact.

Whilst financial survival was our main focus during the year, closure of our facilities provided an opportunity to make substantial progress with the Jim Blaney Project. With the Maritime Centre remaining closed to the public, we were able to divert our time and attention to the project, furthering the activities of archiving and building display space for this vast collection. This was an inadvertent positive consequence of the pandemic.

Social distancing regulations also meant that our Trustees had to adapt to using online hosting technologies, such as Zoom, to prevent interruption to our regular meetings. We are now in a position to make use of online meeting software to continue to build on communications and build relations further afield.

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

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

Year ended 31 December 2020

Financial review


Results for the year

During the year ended 31 December 2020 the company generated a surplus in unrestricted reserves of £1,679 and a deficit of £2,470 in restricted reserves.

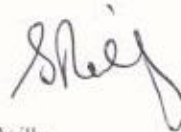
Plans for future periods

Our plans for 2021 and beyond include the continued search for funding, we will recommence our talks and events, and continue to develop the Maritime Centre. We have launched our vast documentation collection online, enabling researchers from all over the world to access our archives. We have re-opened the Maritime Centre and are delighted that we have had over 1,000 visitors, despite having to restrict numbers to comply with the continued social distancing measures.

The trustees' annual report and the strategic report were approved on 20 September 2021 and signed on behalf of the board of trustees by:



Mrs A Murphy
Trustee



Mr S Reilly
Trustee

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Portaferry and Strangford Trust Limited

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of Portaferry and Strangford Trust Limited ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

**Independent Examiner's Report to the Trustees of Portaferry and Strangford
Trust Limited *(continued)***

Year ended 31 December 2020

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Imelda Rogan (BSC. Hons. FCA)
On behalf of Rogan Accountancy Limited
Independent Examiner

Sketrick House
Jubilee Road
Newtownards
Co Down
BT23 4YH

20 September 2021

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2020

	Note	Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
Income and endowments					
Donations and legacies	5	4,116	6,870	10,986	25,295
Other trading activities	6	940	—	940	1,591
Total income		<u>5,056</u>	<u>6,870</u>	<u>11,926</u>	<u>26,886</u>
Expenditure					
Expenditure on charitable activities	7,8	3,377	9,340	12,716	15,983
Total expenditure		<u>3,377</u>	<u>9,340</u>	<u>12,716</u>	<u>15,983</u>
Net (expenditure)/income and net movement in funds					
		<u>1,679</u>	<u>(2,470)</u>	<u>(790)</u>	<u>10,903</u>
Reconciliation of funds					
Total funds brought forward		2,289	14,947	17,236	6,333
Total funds carried forward		<u>3,968</u>	<u>12,477</u>	<u>16,445</u>	<u>17,236</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	13		9,348	9,433
Current assets				
Debtors	14	110		3,641
Cash at bank and in hand		<u>7,988</u>		<u>5,162</u>
		8,098		8,803
Creditors: amounts falling due within one year	15	<u>1,000</u>		<u>1,000</u>
Net current assets			<u>7,098</u>	<u>7,803</u>
Total assets less current liabilities			<u>16,446</u>	<u>17,236</u>
Net assets			<u>16,446</u>	<u>17,236</u>
Funds of the charity				
Restricted funds			12,477	14,947
Unrestricted funds			<u>3,968</u>	<u>2,289</u>
Total charity funds	16		<u>16,445</u>	<u>17,236</u>

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20 September 2021, and are signed on behalf of the board by:

Mrs A Murphy
Trustee

Mr S Reilly
Trustee

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

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2020

	2020 £	2019 £
Cash flows from operating activities		
Net (expenditure)/income	(790)	10,903
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,196	3,575
Interest payable and similar charges	240	325
<i>Changes in:</i>		
Trade and other debtors	3,531	1,564
Trade and other creditors	-	(3,000)
Cash generated from operations	6,177	13,367
Interest paid	(240)	(325)
Net cash from operating activities	5,937	13,042
Cash flows from investing activities		
Purchase of tangible assets	(3,111)	(10,491)
Net cash used in investing activities	(3,111)	(10,491)
Net increase in cash and cash equivalents	2,826	2,551
Cash and cash equivalents at beginning of year	5,162	2,611
Cash and cash equivalents at end of year	7,988	5,162

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

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Westgate, 15 The Strand, Portaferry, Co Down, BT22 1PF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The following estimate has been used in the preparation of the financial statements: Estimated useful life of equipment is 5 years.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in 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 income and expenditure. All other such investments are subsequently measured at cost less impairment.

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 the statement of financial activities, 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 under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

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 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.

4. Limited by guarantee

The Trust is a company limited by guarantee and does not have share capital. The liability of each member is limited to an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations from members of the public	2,325	–	2,325
Corporate Donations	400	–	400
Grants			
Ards and North Down Borough Council	178	3,250	3,428
DAERA Grant	213	–	213
Community Fund	1,000	3,620	4,620
Department for Communities	–	–	–
	<u>4,116</u>	<u>6,870</u>	<u>10,986</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations from members of the public	2,440	–	2,440
Corporate Donations	2,275	–	2,275

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants			
Ards and North Down Borough Council	2,820	3,100	5,920
DAERA Grant	–	1,380	1,380
Community Fund	1,000	9,000	10,000
Department for Communities	–	3,280	3,280
	<u>8,535</u>	<u>16,760</u>	<u>25,295</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising events	<u>940</u>	<u>940</u>	<u>1,591</u>	<u>1,591</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Maritime Education	(307)	837	530
The Carol Ship	719	–	719
The Ropewalk	1,565	6,113	7,678
Support costs	1,400	2,390	3,789
	<u>3,377</u>	<u>9,340</u>	<u>12,716</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Maritime Education	1,184	183	1,368
The Carol Ship	1,292	4,570	5,861
The Ropewalk	4,273	1,446	5,720
Support costs	3,035	–	3,034
	<u>9,784</u>	<u>6,199</u>	<u>15,983</u>

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

8. Expenditure on charitable activities by activity type

	Activities undertaken		Total funds 2020	Total fund 2019
	directly £	Support costs £		
Maritime Education	530	–	530	1,368
The Carol Ship	719	–	719	5,861
The Ropewalk	7,678	–	7,678	5,720
Governance costs	–	3,789	3,789	3,034
	<u>8,927</u>	<u>3,789</u>	<u>12,716</u>	<u>15,983</u>

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>3,196</u>	<u>3,575</u>

10. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>–</u>

11. Trustee remuneration and expenses

Trustees participate on a fully voluntary basis and no trustee received remuneration or benefits during the year.

12. Transfers between funds

There were no transfers between funds during the year.

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

13. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 January 2020	26,161	26,161
Additions	3,111	3,111
At 31 December 2020	<u>29,272</u>	<u>29,272</u>
Depreciation		
At 1 January 2020	16,728	16,728
Charge for the year	3,196	3,196
At 31 December 2020	<u>19,924</u>	<u>19,924</u>
Carrying amount		
At 31 December 2020	<u>9,348</u>	<u>9,348</u>
At 31 December 2019	<u>9,433</u>	<u>9,433</u>

14. Debtors

	2020 £	2019 £
Other debtors	<u>110</u>	<u>3,641</u>

15. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>1,000</u>	<u>1,000</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020 £	Income £	Expenditure £	At 31 December 2020 £
General funds	<u>2,289</u>	<u>5,056</u>	<u>(3,377)</u>	<u>3,968</u>

	At 1 January 2019 £	Income £	Expenditure £	At 31 December 2019 £
General funds	<u>1,947</u>	<u>10,126</u>	<u>(9,784)</u>	<u>2,289</u>

Portaferry and Strangford Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
Restricted Funds	14,947	<u>6,870</u>	<u>(9,340)</u>	<u>12,477</u>

	At 1 January 2019	Income £	Expenditure £	At 31 December 2019 £
Restricted Funds	4,386	<u>16,760</u>	<u>(6,199)</u>	<u>14,947</u>

17. Analysis of changes in net debt

	At 1 Jan 2020 £	Cash flows £	At 31 Dec 2020 £
Cash at bank and in hand	5,162	<u>2,826</u>	<u>7,988</u>