

FARSET DEVELOPMENT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	8,193	9,409
Other trading activities	4	591,573	530,049
Investments	5	-	10,000
		<hr/>	<hr/>
Total income		599,766	549,458
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	6	15,254	8,241
		<hr/>	<hr/>
Charitable activities	7	640,284	528,169
		<hr/>	<hr/>
Total expenditure		655,538	536,410
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(55,772)	13,048
Fund balances at 1 April 2022		1,614,921	1,601,873
		<hr/>	<hr/>
Fund balances at 31 March 2023		1,559,149	1,614,921
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The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FARSET DEVELOPMENT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		1,676,644		1,722,500
Investments	14		250		250
			<u>1,676,894</u>		<u>1,722,750</u>
Current assets					
Debtors	16	19,751		17,791	
Cash at bank and in hand		42,744		30,615	
		<u>62,495</u>		<u>48,406</u>	
Creditors: amounts falling due within one year	18	<u>(156,898)</u>		<u>(124,298)</u>	
Net current liabilities			<u>(94,403)</u>		<u>(75,892)</u>
Total assets less current liabilities			1,582,491		1,646,858
Creditors: amounts falling due after more than one year	19		<u>(23,342)</u>		<u>(31,937)</u>
Net assets			<u>1,559,149</u>		<u>1,614,921</u>
Income funds					
Unrestricted funds			<u>1,559,149</u>		<u>1,614,921</u>
			<u>1,559,149</u>		<u>1,614,921</u>

FARSET DEVELOPMENT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the Trustees on 6 November 2023



Mr R A Jones
Trustee



Mr G D Solinas
Trustee

Company registration number NI035254