

Greater Shankill Partnership

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	15,147	–	15,147	31,553
Charitable activities	6	15,333	1,396,571	1,411,904	1,712,856
Other trading activities	7	20,552	–	20,552	60,037
Other income	8	57,880	–	57,880	–
Total income		<u>108,912</u>	<u>1,396,571</u>	<u>1,505,483</u>	<u>1,804,446</u>
Expenditure					
Expenditure on charitable activities	9,10	357,429	1,389,269	1,746,698	1,696,884
Total expenditure		<u>357,429</u>	<u>1,389,269</u>	<u>1,746,698</u>	<u>1,696,884</u>
Net (expenditure)/income		<u>(248,517)</u>	<u>7,302</u>	<u>(241,215)</u>	<u>107,562</u>
Transfers between funds		613,240	(613,240)	–	–
Net movement in funds		<u>364,723</u>	<u>(605,938)</u>	<u>(241,215)</u>	<u>107,562</u>
Reconciliation of funds					
Total funds brought forward		624,229	631,535	1,255,764	1,148,202
Total funds carried forward		<u>988,952</u>	<u>25,597</u>	<u>1,014,549</u>	<u>1,255,764</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 17 to 30 form part of these financial statements.

Greater Shankill Partnership

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	626,308	641,455
Investments	16	4	4
		<u>626,312</u>	<u>641,459</u>
Current assets			
Debtors	17	89,137	375,005
Cash at bank and in hand		354,402	315,681
		<u>443,539</u>	<u>690,686</u>
Creditors: amounts falling due within one year	19	<u>55,302</u>	<u>76,381</u>
Net current assets		388,237	614,305
Total assets less current liabilities		<u>1,014,549</u>	<u>1,255,764</u>
Net assets		<u>1,014,549</u>	<u>1,255,764</u>
Funds of the charity			
Restricted funds		25,597	631,535
Unrestricted funds		988,952	624,229
Total charity funds	22	<u>1,014,549</u>	<u>1,255,764</u>

These financial statements were approved by the board of trustees and authorised for issue on 10 October 2023, and are signed on behalf of the board by:



E Carlisle
Trustee

The notes on pages 17 to 30 form part of these financial statements.

Greater Shankill Partnership

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Statement of Cash Flows

Year ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net (expenditure)/income		(241,215)	107,562
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		15,147	18,818
Interest payable and similar charges		1,265	1,040
Accrued income		(12,729)	(4,710)
<i>Changes in:</i>			
Trade and other debtors		285,868	(137,641)
Trade and other creditors		(6,957)	(26,878)
Cash generated from operations		41,379	(41,809)
Interest paid		(1,265)	(1,040)
Net cash from/(used in) operating activities		<u>40,114</u>	<u>(42,849)</u>
Cash flows from investing activities			
Purchase of tangible assets		—	(2,556)
Net cash used in investing activities		<u>—</u>	<u>(2,556)</u>
Cash flows from financing activities			
Proceeds from loans from group undertakings		5,939	—
Net cash from financing activities		<u>5,939</u>	<u>—</u>
Net increase/(decrease) in cash and cash equivalents		46,053	(45,405)
Cash and cash equivalents at beginning of year		295,407	340,812
Cash and cash equivalents at end of year	18	<u>341,460</u>	<u>295,407</u>

The notes on pages 17 to 30 form part of these financial statements.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

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 331 - 333 Shankill Road, Belfast, BT133AA.

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 preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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:

Freehold property	-	2% straight line
Plant and machinery	-	33% reducing balance
Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

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.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company, being a company limited by guarantee, does not have share capital. The liability of members of the company is limited to £1 per member.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations - Non Gift Aid	3,061	3,061	2,954	2,954
Donations	8,086	8,086	28,599	28,599
Donations received in year	4,000	4,000	–	–
	<u>15,147</u>	<u>15,147</u>	<u>31,553</u>	<u>31,553</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Belfast Health and Social Care Trust	–	71,665	71,665
Street Beats	–	28,428	28,428
Executive Office - CIT 1 & 2	–	97,955	97,955
Department of Communities	3,000	156,519	159,519
Department of Employment and Learning via USDT	–	70,242	70,242
The Community Foundation	–	2,833	2,833
Belfast City Council	–	12,814	12,814
Department of Health	–	184,875	184,875
Department of Education through BHSCT	–	672,240	672,240
Department of Education	–	–	–
Northern Ireland Housing Association	–	–	–
CFF	12,333	–	12,333
Department of Education - WBCP	–	99,000	99,000
	<u>15,333</u>	<u>1,396,571</u>	<u>1,411,904</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Belfast Health and Social Care Trust	–	63,405	63,405
Street Beats	–	11,522	11,522
Executive Office - CIT 1 & 2	–	232,960	232,960
Department of Communities	–	245,274	245,274
Department of Employment and Learning via USDT	–	57,941	57,941
The Community Foundation	–	49,981	49,981
Belfast City Council	–	106,330	106,330
Department of Health	–	185,294	185,294
Department of Education through BHSCT	–	663,424	663,424
Department of Education	–	91,730	91,730
Northern Ireland Housing Association	–	4,995	4,995
CFF	–	–	–
Department of Education - WBCP	–	–	–
	<u>–</u>	<u>1,712,856</u>	<u>1,712,856</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Room hire income	–	–	–
Other income from trading activities	653	–	653
Insurance claim	–	–	–
Extern	17,126	–	17,126
Boysmodel	2,773	–	2,773
	<u>20,552</u>	<u>–</u>	<u>20,552</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Room hire income	2,400	–	2,400
Other income from trading activities	42,186	–	42,186
Insurance claim	–	15,451	15,451
Extern	–	–	–
Boysmodel	–	–	–
	<u>44,586</u>	<u>15,451</u>	<u>60,037</u>

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	5,828	5,828	–	–
Refunds	317	317	–	–
Interproject recharge	51,735	51,735	–	–
	<u>57,880</u>	<u>57,880</u>	<u>–</u>	<u>–</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	338,576	1,389,269	1,727,845
Support costs	18,853	–	18,853
	<u>357,429</u>	<u>1,389,269</u>	<u>1,746,698</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	–	1,681,922	1,681,922
Support costs	11,609	3,353	14,962
	<u>11,609</u>	<u>1,685,275</u>	<u>1,696,884</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	1,727,845	–	1,727,845	1,681,922
Governance costs	–	18,853	18,853	14,962
	<u>1,727,845</u>	<u>18,853</u>	<u>1,746,698</u>	<u>1,696,884</u>

11. Net (expenditure)/income

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

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>15,147</u>	<u>18,818</u>

12. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>9,072</u>	<u>9,322</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	932,785	882,679
Social security costs	60,473	61,154
Employer contributions to pension plans	23,215	14,548
	<u>1,016,473</u>	<u>958,381</u>

The average head count of employees during the year was 48 (2022: 50).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the year.

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2022 and 31 March 2023	<u>780,000</u>	<u>17,552</u>	<u>17,995</u>	<u>815,547</u>
Depreciation				
At 1 April 2022	144,300	16,872	12,920	174,092
Charge for the year	11,700	680	2,767	15,147
At 31 March 2023	<u>156,000</u>	<u>17,552</u>	<u>15,687</u>	<u>189,239</u>
Carrying amount				
At 31 March 2023	<u>624,000</u>	<u>—</u>	<u>2,308</u>	<u>626,308</u>
At 31 March 2022	<u>635,700</u>	<u>680</u>	<u>5,075</u>	<u>641,455</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Investments

	Shares in group undertakings £
Cost or valuation At 1 April 2022 and 31 March 2023	4
Impairment At 1 April 2022 and 31 March 2023	—
Carrying amount At 31 March 2023	4
At 31 March 2022	4

All investments shown above are held at valuation.

17. Debtors

	2023 £	2022 £
Trade debtors	30,539	39,581
Amounts owed by group undertakings	11,260	—
Prepayments and accrued income	12,642	7,128
Early Years debtor	2,764	76,108
GSPPD Debtor	—	133,893
Other debtors	31,932	118,295
	<u>89,137</u>	<u>375,005</u>

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023 £	2022 £
Cash at bank and in hand	354,402	315,681
Bank overdrafts	(12,942)	(20,274)
	<u>341,460</u>	<u>295,407</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	12,942	20,274
Trade creditors	11,805	16,352
Amounts owed to group undertakings	5,939	–
Accruals and deferred income	21,083	31,862
Social security and other taxes	3,533	7,893
	<u>55,302</u>	<u>76,381</u>

The bank loans and overdrafts of £12,942 (2022: £20,274) disclosed under creditors falling within one year, are secured by the charity.

Bank overdrafts are secured by a legal charge of company owned property. GSP also secure a subsidiary company's (GSPDD) overdraft facilities by a legal charge of company owned property.

20. Deferred income

	2023	2022
	£	£
Amount deferred in year	<u>1,950</u>	<u>–</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £23,215 (2022: £14,548).

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	<u>624,229</u>	<u>108,912</u>	<u>(357,429)</u>	<u>613,240</u>	<u>988,952</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	<u>559,699</u>	<u>76,139</u>	<u>(11,609)</u>	<u>–</u>	<u>624,229</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Greater Shankill Renewal Fund	1,049,598	–	–	(1,049,598)	–
Restricted Fund 2 - desc in a/cs	(418,063)	–	–	418,063	–
BHSCT HUB	–	44,879	(44,879)	–	–
BHSCT - BOAG	–	26,786	(26,786)	–	–
Street Beats	–	28,429	(22,821)	–	5,608
Executive Office - CIT 1 & 2 and CIT Youth	–	97,955	(93,989)	–	3,966
Department of Communities - NR	–	139,594	(139,471)	–	123
Department of Communities - NR Coordinator	–	16,924	(18,394)	1,470	–
Department of Employment and Learning via USDT (CFSP)	–	70,242	(70,242)	–	–
CFNI - Jubilee Funding	–	2,833	(2,833)	–	–
Belfast City Council	–	12,814	–	–	12,814
Department of Health	–	184,875	(181,789)	–	3,086
Department of Education through BHSCT - Surestart	–	672,240	(689,065)	16,825	–
Department of Education - WBCP	–	99,000	(99,000)	–	–
	<u>631,535</u>	<u>1,396,571</u>	<u>(1,389,269)</u>	<u>(613,240)</u>	<u>25,597</u>

Transfers have taken place in the year from restricted funds to unrestricted funds in relation to historical balances. The Charity believes that there is no restriction placed on these funds.

Transfers have also taken place in the year in relation to the Surestart Project. These transfers have occurred as expenditure in this fund is over and above grant expenditure in regard to the surestart contract, the excess spend related to costs such as maintenance of buildings.

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Greater Shankill Renewal Fund	1,006,566	1,728,307	(1,685,275)	–	1,049,598
Restricted Fund 2	(418,063)	–	–	–	(418,063)
BHSCT HUB	–	–	–	–	–
BHSCT - BOAG	–	–	–	–	–
Street Beats	–	–	–	–	–
Executive Office - CIT 1 & 2 and CIT Youth	–	–	–	–	–
Department of Communities - NR	–	–	–	–	–
Department of Communities - NR Coordinator	–	–	–	–	–
Department of Employment and Learning via USDT (CFSP)	–	–	–	–	–
CFNI - Jubilee Funding	–	–	–	–	–
Belfast City Council	–	–	–	–	–
Department of Health	–	–	–	–	–
Department of Education through BHSCT - Surestart	–	–	–	–	–
Department of Education - WBCP	–	–	–	–	–
	<u>588,503</u>	<u>1,728,307</u>	<u>(1,685,275)</u>	<u>–</u>	<u>631,535</u>

Greater Shankill Partnership

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	619,006	7,302	626,308
Investments	–	4	4
Current assets	375,586	67,953	443,539
Creditors less than 1 year	(5,640)	(49,662)	(55,302)
Net assets	<u>988,952</u>	<u>25,597</u>	<u>1,014,549</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	641,455	641,455
Investments	–	4	4
Current assets	624,228	66,457	690,685
Creditors less than 1 year	–	(76,379)	(76,379)
Net assets	<u>624,228</u>	<u>631,537</u>	<u>1,255,765</u>

24. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	315,681	38,721	354,402
Bank overdrafts	(20,274)	7,332	(12,942)
Debt due within one year	–	(5,939)	(5,939)
	<u>295,407</u>	<u>40,114</u>	<u>335,521</u>