

**MHS Heritage & Culture Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

**CLAREMOUNT**  
Chartered Accountants  
2 Martins Terrace  
Maghera  
BT46 5BT

**MHS Heritage & Culture Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2023**

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# **MHS Heritage & Culture Ltd**

**Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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 March 2023.

## **Reference and administrative details**

**Registered charity name** MHS Heritage & Culture Ltd

**Charity registration number** 107335

**Company registration number** NI650654

**Principal office and registered office** 11 Main Street  
Maghera  
Co. Derry  
BT46 5BN

## **The trustees**

Mr J Armour  
Ms J Dunne  
Mr J Marquess

**Independent examiner** Karol McCauley  
Claremount  
Chartered Accountants  
2 Martins Terrace  
Maghera  
BT46 5BT

## **Structure, governance and management**

The charity was established under the regulation of the Charity Commission Northern Ireland as a company limited by guarantee.

## **Objectives and activities**

M H S Heritage & Culture Ltd was established in 2019 as a result of restructuring of the Maghera Historical Society. The new company MHS Heritage & Culture Ltd incorporates Maghera Historical Society. The newly formed company is registered with the NI Charities Commission Reg No NIC107335 and Registry House. NI650654

a) The purpose of the organisation is to promote awareness of the value and importance of the local history, heritage and culture of the area to the people of Maghera and surrounding districts.

b) To provide a suitably equipped drop-in centre in the town where people of all ages and capabilities can access information, records, publications, photographs, memorabilia, folk memories and artefacts connected with the town and its people. These can be collected, preserved, displayed and consulted in a venue that is open to the public. This centre will be used to run a programme of events and as a drop-in facility to help address the health and well-being of all, especially the socially isolated, vulnerable, special needs and those with mild or severe disabilities.

c) To engage and work with the local community in an open and inclusive way involving people from all backgrounds. We will continue to foster and develop cross-community social interaction, pride in the town thus improving quality of life for the residents of the town and the surrounding districts.

# **MHS Heritage & Culture Ltd**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

d) To provide a suitably equipped Men's Shed and Ladies Craft Room for use by anyone from the community to ply their craft in woodworking or metalwork.

During the year 2022 and early part of 2023 we were curtailed with our events and activities because of the Covid 19 pandemic and follow on restrictions. However, we are now back fully operational with our doors open 5 days per week 10am – 4pm.

With a small grant of £11,500 from the Prince's Trust and money from our own reserves we have been able to complete the refurbishing of the 1<sup>st</sup> floor function rooms. The upgrading of our new premises at 11 Main Street, Maghera has been completed and is now being used by other organisations from the town and local area. We are now in a more favourable position to host larger gatherings at our regular lectures, seminars and workshops. In April this year we decided to introduce a Craft Fair in our newly refurbished rooms to allow the Crafts people from the area to display and sell their produce. Because of the success of the first Fair and the numbers of requests to hold another one, we decided to host a monthly event for the remainder of the year.

We welcomed to the organisation an additional volunteer Dr Seamas Donnelly MA, PGCE, PQH, Ed.D. who has joined us in his capacity as an educator, researcher and lecturer. We also have as a volunteer Dr Edward Calderon a Columbian who has resettled in Maghera. Edward is a Lecturer at Queens University, Conservation Architect and a promoter of climate change leading to a cleaner environment.

Our Knit & Natter group has continued to grow and the group now meets twice monthly. Membership has reached 18.

The Book Club that meets every month is proving very popular with all ages. Membership has now reached 15.

Membership of the MHS H&C has started to increase again since the pandemic has all but disappeared.

Trips away are now happening monthly with requests being made from the members as to where the next trip should take us. The recent trip to Balmoral Show was oversubscribed so it is advisable to book early for any upcoming trips away.

#### **Activities Carried Out**

We did survive the battle with Covid. The governing body, directors, committee, volunteers and members move forward into the future with a very positive degree of enthusiasm, this will ensure the organisation continues to deliver all that we stand for.

Our organisation is now categorised as a Warm, friendly and comfortable place to visit and open to all the community. An application was made to the Dept of Health for a grant of £164,000 to cover core costs, salaries and utilities for a 3-year period. However, the application was declined because of financial restraints within the department. We are awaiting the outcome, expected in June, of a grant application to the National Lottery for £198,000.

Negotiations are on- going with the Nat West bank for the purchase of the Maghera Ulster Bank. If successful we would establish the Bank building as an extension of our present facilities and make it available Community Hub for all the people of Maghera and surrounding areas.

We continue to develop our interaction with other organisations. We are at present diversifying and establishing an educational theme to our organisation, this will be for all ages. We hold seminars for all the Principles and VP of local primary and secondary schools in the South Derry area to discuss the

# **MHS Heritage & Culture Ltd**

**Company Limited by Guarantee**

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

**Year ended 31 March 2023**

possibility of introducing Leadership Courses and Education about Education to the school curriculum.

The research library and genealogy room have been completed and are now generating a great deal of interest in compiling a family tree for a number of people whose family emigrated to a foreign land many years ago.

Our organisation continues to hold membership of the following organisations; NICVA, CWSAN, Mid Ulster District Council, Social Enterprise NI, Workspace.

An outdoor office has been completed to facilitate private meetings, board meetings, interviews etc. This facility will be available for hire by other similar organisations.

## **Achievements and Performance**

All activities listed under 'activities' were successfully carried by our Directors, Committee and Volunteers in a professional and efficient manner. Our management team remains the same with active Directors; James Armour, John Marquess, Jean Dunne. Co Sec, Maeve O'Neill. Two new Directors have been appointed recently, Anne O'Loughlin and Peter Howard.

## **Financial Review**

An overview of our financial position is very clearly documented in our end of year report carried out by Claremount Accountants. Our thanks must go out to all our Funders, The National Lottery (Community Fund), The National lottery (Heritage Fund), The Garfield Weston Foundation, The Prince's Trust, Community foundation, The Architectural Heritage Foundation, The Mid Ulster District Council, The Maghera Development Association, The Halifax Foundation, The Arts Council and a number of other smaller grant funding bodies. We would like to thank our regular donors and our membership and volunteers who continue to.

## **Plans for the Future**

Our plans for the future are to develop further and reach out to the wider geographical area and invite more of similar organisations to become involved with Maghera Heritage & Culture who if required would like to give assistance in setting up their own Heritage Centre. 'Heritage is the Future'.

As noted earlier in this report the work on the first floor has been completed and the rooms are now available for use by the local performing arts, artists, musicians, corporate functions and musical events and as a general open house.

Continue and develop our programmes of reaching out to the elderly, the vulnerable, the disadvantaged, those with special needs and those who are socially isolated. Making greater use of our mini-bus service by offering a door-to-door collection service for those who are physically challenged or with mild disabilities.

Develop a support service for the younger and older citizens who may have missed out on pursuing a higher level of education during their earlier years. We will be supporting the developing of the languages such as Ulster Scots and Irish. Record and document slang words used in numerous areas throughout Ulster. 'The Words our Granny Used'.

The revival of the Agricultural Show will take place in 2024.

# MHS Heritage & Culture Ltd

Company Limited by Guarantee

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

Year ended 31 March 2023

## Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 08<sup>th</sup> June 2023 and signed on behalf of the board of trustees by:

J Armour  
09/06/2023 11:34:33

*James Armour*

---

J Dunne  
09/06/2023 12:16:51

*Jean Dunne*

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**Mr J Armour**  
Trustee

**Ms J Dunne**  
Trustee

# **MHS Heritage & Culture Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of MHS Heritage & Culture Ltd**

#### **Year ended 31 March 2023**

I report to the trustees on my examination of the financial statements of MHS Heritage & Culture Ltd ('the charity') for the year ended 31 March 2023.

#### **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.

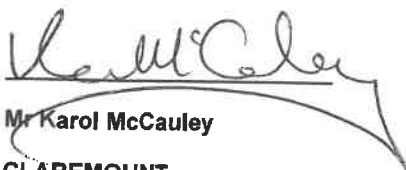
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying 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).

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.



**Mr Karol McCauley**

**CLAREMOUNT  
2 Martins Terrace  
Maghera  
BT46 5BT**

**08 June 2023**

# MHS Heritage & Culture Ltd

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	4,431	53,316	<b>57,747</b>	68,618
Charitable activities	6	—	—	—	1,486
<b>Total income</b>		<u>4,431</u>	<u>53,316</u>	<u><b>57,747</b></u>	<u>70,104</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	—	34,247	<b>34,247</b>	33,409
Other expenditure		—	33,869	<b>33,869</b>	29,695
<b>Total expenditure</b>		<u>—</u>	<u>68,116</u>	<u><b>68,116</b></u>	<u>63,104</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>4,431</u>	<u>(14,800)</u>	<u><b>(10,369)</b></u>	<u>7,000</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		10,443	207,722	<b>218,165</b>	211,165
<b>Total funds carried forward</b>		<u>14,874</u>	<u>192,922</u>	<u><b>207,796</b></u>	<u>218,165</u>

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

# MHS Heritage & Culture Ltd

Company Limited by Guarantee

## Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	13	241,883	212,348
<b>Current assets</b>			
Cash at bank and in hand		10,875	52,894
<b>Creditors: amounts falling due within one year</b>	14	7,381	7,395
<b>Net current assets</b>		3,494	45,499
<b>Total assets less current liabilities</b>		245,377	257,847
<b>Creditors: amounts falling due after more than one year</b>	15	37,581	39,682
<b>Net assets</b>		207,796	218,165
<b>Funds of the charity</b>			
Restricted funds		192,922	207,722
Unrestricted funds		14,874	10,443
<b>Total charity funds</b>	16	207,796	218,165

For the year ending 31 March 2023 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 08 June 2023, and are signed on behalf of the board by:

J Armour  
09/06/2023 11:34:33

*James Armour*

**Mr J Armour**  
Trustee

J Dunne  
09/06/2023 12:16:51

*Jean Dunne*

**Ms J Dunne**  
Trustee

The notes on pages 8 to 17 form part of these financial statements.

# **MHS Heritage & Culture Ltd**

**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 11 Main Street, Maghera, Co. Derry, BT46 5BN.

### **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.

#### **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.

# MHS Heritage & Culture Ltd

## 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.

# MHS Heritage & Culture Ltd

## 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:

Motor Vehicles	- 25% reducing balance
Land and Buildings	- 2% reducing balance
Equipment	- 15% reducing balance
Fixtures, fittings & equipment	- 15% reducing balance

##### 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 entity 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, 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.

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

#### 4. Limited by guarantee

The company is limited by guarantee and, therefore, there is no issued share capital.

# MHS Heritage & Culture Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations and Membership Fees	4,431	–	4,431
<b>Grants</b>			
Mid Ulster District Council	–	4,343	4,343
Halifax	–	4,429	4,429
CO-OP Fridge Grant	–	3,000	3,000
Garfield Weston	–	8,000	8,000
Princes Trust	–	10,000	10,000
Arts Council	–	1,168	1,168
National Lottery Heritage Fund	–	22,376	22,376
	<u>4,431</u>	<u>53,316</u>	<u>57,747</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	1,123	–	1,123
Sponsorship	–	–	–
Membership Fees	180	–	180
<b>Grants</b>			
National Lottery	–	32,265	32,265
Mid Ulster District Council	–	1,500	1,500
Safe Return Fund	–	5,645	5,645
Project Maghera Memories	–	27,905	27,905
	<u>1,303</u>	<u>67,315</u>	<u>68,618</u>

# MHS Heritage & Culture Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Retail sales/fundraising/show income	—	—	1,486	1,486

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Staff expenses	—	18,027	18,027
Facilitator Fees	—	12,810	12,810
Advertising and promotion	—	150	150
Project Costs	—	3,260	3,260
Support costs	—	33,869	33,869
		68,116	68,116

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Staff expenses	—	21,205	21,205
Advertising and promotion	—	1,410	1,410
Project Costs	—	10,794	10,794
Support costs	—	29,695	29,695
		63,104	63,104

# MHS Heritage & Culture Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

## 8. Expenditure on charitable activities by activity type

	CORE	Support	Total funds
	£	Costs	2023
	£	£	£
Staff expenses	18,027	–	18,027
Facilitator Fees	12,810	–	12,810
Advertising and promotion	150	–	150
Project Costs	3,260	–	3,260
Rates and water	–	–	–
Heat and light	–	3,540	3,540
Repairs and maintenance	–	4,450	4,450
Insurance	–	1,486	1,486
Accountancy	–	1,848	1,848
Telephone and internet	–	2,181	2,181
Office and computer costs	–	702	702
Bank charges	–	160	160
Depreciation	–	8,875	8,875
IT & Software	–	250	250
Interest Charge	–	2,961	2,961
Cleaning & Consumables	–	2,293	2,293
Sundry	–	1,305	1,305
Travel	–	3,718	3,718
Professional	–	100	100
	<u>34,247</u>	<u>33,869</u>	<u>68,116</u>

# MHS Heritage & Culture Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 8. Expenditure on charitable activities by activity type

	CORE	Support	Total funds
	Costs	Costs	2022
	£	£	£
Staff expenses	21,205	–	21,205
Advertising and promotion	1,410	–	1,410
Project Costs	10,794	–	10,794
Rates and water	–	482	482
Heat and light	–	2,930	2,930
Repairs and maintenance	–	5,912	5,912
Insurance	–	973	973
Accountancy	–	2,380	2,380
Telephone and internet	–	1,149	1,149
Office and computer costs	–	1,363	1,363
Bank charges	–	353	353
Depreciation	–	6,912	6,912
IT & Software	–	190	190
Interest Charge	–	2,372	2,372
Cleaning & Consumables	–	2,094	2,094
Sundry	–	215	215
Travel	–	1,870	1,870
Professional	–	500	500
	<u>33,409</u>	<u>29,695</u>	<u>63,104</u>

#### 9. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>8,875</u>	<u>6,912</u>

#### 10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,000</u>	<u>1,000</u>

## **MHS Heritage & Culture Ltd**

### **Company Limited by Guarantee**

#### **Notes to the Financial Statements *(continued)***

##### **Year ended 31 March 2023**

###### **11. Staff costs**

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

The average head count of employees during the year was 5 (2022: 5).

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

###### **12. Trustee remuneration and expenses**

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

# MHS Heritage & Culture Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

##### 13. Tangible fixed assets

	Land and Buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2022	207,241	3,098	2,900	19,182	<b>232,421</b>
Additions	25,350	12,760	–	300	<b>38,410</b>
<b>At 31 March 2023</b>	<u>232,591</u>	<u>15,858</u>	<u>2,900</u>	<u>19,482</u>	<u><b>270,831</b></u>
<b>Depreciation</b>					
At 1 April 2022	11,359	860	805	7,049	<b>20,073</b>
Charge for the year	4,447	2,249	314	1,865	<b>8,875</b>
<b>At 31 March 2023</b>	<u>15,806</u>	<u>3,109</u>	<u>1,119</u>	<u>8,914</u>	<u><b>28,948</b></u>
<b>Carrying amount</b>					
<b>At 31 March 2023</b>	<u>216,785</u>	<u>12,749</u>	<u>1,781</u>	<u>10,568</u>	<u><b>241,883</b></u>
At 31 March 2022	<u>195,882</u>	<u>2,238</u>	<u>2,095</u>	<u>12,133</u>	<u>212,348</u>

##### 14. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	<b>5,063</b>	5,063
Trade creditors	–	327
Accruals and deferred income	<b>1,000</b>	1,000
Social security and other taxes	<b>1,318</b>	1,005
	<u><b>7,381</b></u>	<u>7,395</u>

##### 15. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	<u><b>37,581</b></u>	<u>39,682</u>

# MHS Heritage & Culture Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

## 16. Analysis of charitable funds

### Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Unrestricted funds	10,443	4,431	-	14,874

### Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted Fund	207,722	53,316	(68,116)	192,922