

Company registration number: NI660274

Charity registration number: 107372

Rathfern Community Regeneration Group

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

TB Millar & Co
Independent Examiner
6 Doagh Road
Ballyclare
Co Antrim
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Rathfern Community Regeneration Group

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Rathfern Community Regeneration Group

Reference and Administrative Details

Trustees	Ms Anna Bond Mr Alan Crawford Mr George Hill Mr John McCleave Ms Stephanie Mewha Ms Gladys Maguire Ms Kathy Godfrey Ms Dineen Walker
Secretary	Mr Thomas Kirkham
Charity Registration Number	107372
Company Registration Number	NI660274
Principal Office	The charity is incorporated in Northern Ireland. 43 Knockenagh Avenue Newtownabbey Co Antrim BT36 6BE
Independent Examiner	TB Millar & Co Independent Examiner 6 Doagh Road Ballyclare Co Antrim BT39 9BG

Rathfern Community Regeneration Group

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The charity's objective is that all residents living in the Macedon ward of Newtownabbey enjoy a high quality of life, are able to achieve their economic, social and educational goals, and are part of a strong, prosperous and caring community. In order to achieve its objectives the charity aims to:

- manage a community building which provides high quality facilities and a range of activities which are accessible to the local community
- continuously develop and update the building to meet the changing needs of the users
- develop activities that increase participation in civic life including opportunities for self-development, volunteering and involvement in local decision-making.

Public benefit

The charity has added value by increasing the quality of life for residents in Rathfern. It has developed a master plan for the area as a whole working with the community through community consultation and public meetings. Programmes are run which develop employability skills, build social cohesion, improve the general area and empower those living in the area to create a better environment in which to live. The centre is becoming the focal point for community activities and is used by a wide range of users and statutory bodies. Antrim and Newtownabbey Borough Council contributes to the running costs of new and existing community projects in line with Council's Community Development grant aid programme.

Rathfern Community Regeneration Group

Trustees' Report

Achievements and performance

During the past twelve months, The Sovereign Complex has had a busy time. We have had changes to our Board, with three new members who had previously been volunteers with us. The Board of Directors has generally played a more in depth role in the development of the Complex and collectively we have enjoyed lots of good news from funders and user groups.

We managed to encourage new users to the centre and we also introduced a small increase in room hire to keep up with inflation.

The Board, Staff and volunteers have been focusing on saving on our expenditure and working to keep our energy bills down to the minimum. We set up four sub groups to deal with HR, Finance, the Youth Project and Sustainability and Succession planning. Some of the highlights during the past year have been the Kings Coronation and the event that we had for the Rathfern Community to celebrate the day.

The Board agreed to the refurbishment of the portacabin out the back for the sole use of the Rathfern Junior Hill Wardens. This would give them their own space and help to keep the centre clean when they have been out on the Hill for activities. Hill Warden trips for the previous six months were to places like the Silent Valley, HMS Caroline, Carrick Castle, Marble Arch Caves, Rathlin Island, the Gobbins Path and Armagh Planetarium.

Staff members worked tirelessly to turn the smaller shed out the back into a Sensory Room for the use of any groups attending the Complex with children on the Spectrum.

Our staff at present are a part time Manager, one full time and two part time Youth Workers, two part time receptionists, one part time community mentor and one domestic.

The Board of Directors had a residential in Antrim which was facilitated by Audrey Murray MBE. Changes implemented from this included the introduction of a small staff room with lockers, a change in holidays to term time, which is expected to save £1,000 to £2,000 per annum. It was decided to introduce regular staff meetings to keep everyone up to date.

We continue to monitor how staff are doing through six monthly reviews to encourage re-focus on the tasks ahead and team work.

We will continue with our recruitment drive for volunteers to help out in the centre and specifically the Youth Club.

We held our normal Senior Citizens Christmas dinner, and over the Christmas period we raised £215 for tools for the Men's Shed which was doubled in kind by Andy's Stores and Councillor Foster in kind with tools. The Junior Hill Wardens raised £244 for future trips and the Senior Citizens raised £322 to use towards outings.

To complete the Years achievements we have secured our Green Flag status for our environmental achievements which is now the fourth year in a row.

Financial review

The Charity had an overall surplus of £23,076 in the year. Restricted reserves had been built up since Covid -19 with a lot of these being used during the year. The charity's principal sources of funding on the period were

- Antrim and Newtownabbey Borough Council
- National Lottery Community Fund
- Children in Need

Rathfern Community Regeneration Group

Trustees' Report

Plans for future periods

Aims and key objectives for future periods

To kick-start a new idea we received a grant of £4,999 from the Northern Ireland Housing Executive to pursue proposals for additional fund raising activities related to our land out the back; this piece of work would start in April 2024. Ed Hanna has been tasked to do the business plan and proposals, which will follow in the summer of 2024.

To keep up with inflation we raised the costs of our Birthday parties, as the minimum wage is to be increased in April 2024 and our costs for electricity and gas are ever increasing. To this end all Staff and Volunteers are on an economy drive to keep costs down as best we can.

As Chairperson of Rathfern Community Regeneration Group I want to say how honoured I have been to lead this group, in what has been our greatest year to date. In January 2023 we opened our new complex, a £1 million state of the art centre, which was officially opened by the Mayor of Antrim and Newtownabbey Borough Council, Alderman Stephen Ross and the Lord Lieutenant of County Antrim Mr. David McCorkhill, also present was our good friend Mrs. Jacqui Dixon MBE as the then Chief Executive along with members of the Council.

This investment will see us looking forward to the next ten years and it is up to us to be diligent and use the new complex to its best potential for the benefit of the entire community. I have a strong Board working with me whose interest is in the community along with staff members and volunteers who continue to provide us with feedback as to the community's needs. We also need to look at our venture in the business sense to ensure we meet all of our expectations and pay our bills on time. Of course we are always looking to improve our organisation in a way that would be an advantage to our young people and especially some form of training sessions for young Mothers returning to work. Personally I would like a more hands on approach in the marvellous work going on and I will soon make a change to live closer to Rathfern. I have a particular interest in the work of the Youth Club as in my own personal upbringing it was the local club Managed by David Jeffries who helped define who I am today. We continue to lobby for better facilities and to this end our Rathfern Play area is in need of refurbishment, not through vandalism I may add but through continual usage every day. We have been told that we are on the list of Antrim and Newtownabbey Borough Council for the work to be done in June 2024. I want to take this opportunity to thank everyone involved in our Rathfern project in the hope that they too can strive to be the jewel in the Community Development Crown.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 14 June 2024 and signed on its behalf by:



.....
Mr George Hill
Trustee

Rathfern Community Regeneration Group

Independent Examiner's Report to the trustees of Rathfern Community Regeneration Group ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the 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 your charity's accounts as carried out under section 65 of the 2008 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 act and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Rathfern Community Regeneration Group as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Barry Miller FCA
Independent Examiner
Chartered Accountants Ireland

6 Doagh Road
Ballyclare
Co Antrim
BT39 9BG

14 June 2024

Rathfern Community Regeneration Group

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	500	158,870	159,370
Charitable activities	4	<u>48,572</u>	<u>-</u>	<u>48,572</u>
Total income		<u>49,072</u>	<u>158,870</u>	<u>207,942</u>
Expenditure on:				
Charitable activities	5	<u>(10,717)</u>	<u>(174,149)</u>	<u>(184,866)</u>
Total expenditure		<u>(10,717)</u>	<u>(174,149)</u>	<u>(184,866)</u>
Net income/(expenditure)		<u>38,355</u>	<u>(15,279)</u>	<u>23,076</u>
Net movement in funds		38,355	(15,279)	23,076
Reconciliation of funds				
Total funds brought forward		<u>31,441</u>	<u>44,698</u>	<u>76,139</u>
Total funds carried forward	16	<u>69,796</u>	<u>29,419</u>	<u>99,215</u>
		Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	-	103,753	103,753
Charitable activities	4	<u>25,703</u>	<u>-</u>	<u>25,703</u>
Total income		<u>25,703</u>	<u>103,753</u>	<u>129,456</u>
Expenditure on:				
Charitable activities	5	<u>(4,163)</u>	<u>(156,526)</u>	<u>(160,689)</u>
Total expenditure		<u>(4,163)</u>	<u>(156,526)</u>	<u>(160,689)</u>
Net income/(expenditure)		<u>21,540</u>	<u>(52,773)</u>	<u>(31,233)</u>
Net movement in funds		21,540	(52,773)	(31,233)
Reconciliation of funds				
Total funds brought forward		<u>9,901</u>	<u>97,471</u>	<u>107,372</u>
Total funds carried forward	16	<u>31,441</u>	<u>44,698</u>	<u>76,139</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 16.

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

Rathfern Community Regeneration Group

(Registration number: NI660274)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	32,160	36,236
Current assets			
Debtors	13	1,251	-
Cash at bank and in hand	14	<u>70,079</u>	<u>42,016</u>
		71,330	42,016
Creditors: Amounts falling due within one year	15	<u>(4,275)</u>	<u>(2,113)</u>
Net current assets		<u>67,055</u>	<u>39,903</u>
Net assets		<u>99,215</u>	<u>76,139</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		29,419	44,698
Unrestricted income funds			
Unrestricted funds		<u>69,796</u>	<u>31,441</u>
Total funds	16	<u>99,215</u>	<u>76,139</u>

For the financial year ending 31 March 2024 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 14 June 2024 and signed on their behalf by:



Ms Anna Bond
Trustee



Mr George Hill
Trustee

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

Rathfern Community Regeneration Group

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

43 Knockenagh Avenue
Newtownabbey
Co Antrim
BT36 6BE

These financial statements were authorised for issue by the trustees on 14 June 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Rathfern Community Regeneration Group 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Rathfern Community Regeneration Group

Notes to the Financial Statements for the Year Ended 31 March 2024

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Rathfern Community Regeneration Group

Notes to the Financial Statements for the Year Ended 31 March 2024

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Rathfern Community Regeneration Group

Notes to the Financial Statements for the Year Ended 31 March 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Rathfern Community Regeneration Group

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	500	-	500
Grants, including capital grants;			
Government grants	-	158,870	158,870
Total for 2024	500	158,870	159,370
Total for 2023	-	103,753	103,753

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Rent from use of centre	47,812	47,812
Tuck Shop income	760	760
Total for 2024	48,572	48,572
Total for 2023	25,703	25,703

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Charitable Activities	-	78,206	78,206
Allocated Support Costs	10,717	8,887	19,604
Staff Costs	-	85,256	85,256
Total for 2024	10,717	172,349	183,066
Total for 2023	4,163	154,888	159,051

In addition to the expenditure analysed above, there are also governance costs of £1,800 (2023 - £1,638) which relate directly to charitable activities. See note 6 for further details.

Rathfern Community Regeneration Group

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Analysis of governance and support costs

Governance costs

	Restricted funds £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,800	1,800
Total for 2024	1,800	1,800
Total for 2023	1,638	1,638

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Operating leases - plant and machinery	468	716
Depreciation of fixed assets	4,075	4,740
	4,543	5,456

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	84,490	52,867
Pension costs	766	468
	85,256	53,335

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Number of staff - Projects	6	5
Number of staff - Premises	1	1
	7	6

Rathfern Community Regeneration Group

Notes to the Financial Statements for the Year Ended 31 March 2024

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	1,800	1,638

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2023	41,610	2,363	43,973
At 31 March 2024	41,610	2,363	43,973
Depreciation			
At 1 April 2023	6,424	1,313	7,737
Charge for the year	3,726	350	4,076
At 31 March 2024	10,150	1,663	11,813
Net book value			
At 31 March 2024	31,460	700	32,160
At 31 March 2023	35,186	1,050	36,236

13 Debtors

		2024 £
Trade debtors		1,251

14 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	599	215
Cash at bank	69,480	41,801
	70,079	42,016

Rathfern Community Regeneration Group

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank overdrafts	1,008	-
Trade creditors	1,127	1,367
Other taxation and social security	337	(905)
Accruals	1,803	1,651
	<u>4,275</u>	<u>2,113</u>

Rathfern Community Regeneration Group

Notes to the Financial Statements for the Year Ended 31 March 2024

16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	31,441	49,072	(10,717)	69,796
Restricted funds	44,698	158,870	(174,149)	29,419
Total funds	76,139	207,942	(184,866)	99,215
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	9,901	25,703	(4,163)	31,441
Restricted funds	97,471	103,753	(156,526)	44,698
Total funds	107,372	129,456	(160,689)	76,139

Rathfern Community Regeneration Group

Notes to the Financial Statements for the Year Ended 31 March 2024

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	1,733	30,427	32,160
Current assets	71,330	-	71,330
Current liabilities	<u>(3,267)</u>	<u>(1,008)</u>	<u>(4,275)</u>
Total net assets	<u>69,796</u>	<u>29,419</u>	<u>99,215</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	2,428	33,808	36,236
Current assets	31,126	10,890	42,016
Current liabilities	<u>(2,113)</u>	<u>-</u>	<u>(2,113)</u>
Total net assets	<u>31,441</u>	<u>44,698</u>	<u>76,139</u>

18 Related party transactions

There were no related party transactions in the year.

