

# REGISTRAR OF COMPANIES

## Churches Trust for Cumbria

(A company limited by guarantee)

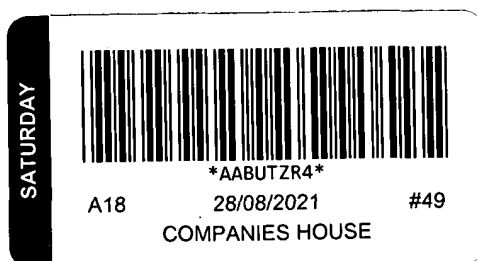
### Annual Report and Financial Statements

30 June 2021

Company registration number: 06553020

Charity registration number: 1128091

dodd&co



## **Churches Trust for Cumbria**

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**Churches Trust for Cumbria**  
**Reference and Administrative Details**

**Charity name** Churches Trust for Cumbria

**Charity registration number** 1128091

**Company registration number** 06553020

**Principal office** Church House  
19-24 Friargate  
PENRITH  
CA11 7XR

**Registered office** Church House  
19-24 Friargate  
PENRITH  
CA11 7XR

**Trustees** J M Irving  
C T Hensman  
R D Pratt  
A C I Naylor  
N R Robson  
R D W Rhodes  
J M Robinson

**Accountant** Dodd & Co Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

**Churches Trust for Cumbria**  
**Trustees' Report for the Year Ended 30 June 2021**

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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.

**Structure, Governance and Management**

**Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 2 April 2008 and registered as a charity on 17 February 2009. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the winding up of the charitable company the liability of the members is not to exceed £10 each.

**Recruitment and appointment of Management Committee**

Under the Articles, the appointment of all members of the Management Committee must be approved by existing members and must consent in writing. All members are eligible for re-election.

**Induction and training of Trustees**

Introduction and training of new trustees will be undertaken by the guidance of the existing trustees.

**Risk Management**

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that adequate systems are in place to mitigate any exposure to the major risks.

**Objectives and Activities for Public Benefit**

The principal objective of the company is to provide or promote the use of places of worship in the provision of facilities in the interests of social welfare in recreation and leisure time occupation with the objective of improving the condition of life of residents in Cumbria without distinction of sex, sexual orientation, race or of religious, political or other opinions.

The Trustees confirm that they have referred to the general guidance on public benefit issued by the Charity Commission when reviewing and planning the charity's aims and objectives.

**Financial Review and Future Plans**

Restrictions and the closure of church buildings during the COVID-19 lockdown period meant many of the principal objectives of the trust and the activities of the Development officer could not be fulfilled. Between April and December 2020, the Development Officer was placed in and out of the Government's Coronavirus Job Retention Scheme (furlough). This allowed the trust to fulfil its legal requirements, (complete the Annual Report and Financial Statement of accounts, renew insurance policies etc) and carry out the 2019/2020 site visits as per the CCT contract. Opportunities for direct face-to-face engagement with Cumbria's church communities/Mission Communities were severely curtailed due to COVID-19 during this period.

In January, the trust received an annual grant from the Carlisle Diocesan Board of Finance, giving some assurance of the necessity of the work carried out by CTfC and providing financial security for the short term. In addition, a request to the National Lottery Heritage Fund to extend the completion date for the Caring for Cumbria's Churches project (from 31st May 2020 until 30th June 2021) was granted

## **Churches Trust for Cumbria**

### **Trustees' Report for the Year Ended 30 June 2021**

The approved purposes of the project were:

1. Produce self-inspection survey templates to facilitate preventative maintenance and repairs for churches across Cumbria
2. Produce and distribute a series of training videos covering topics such as the fabric of historic buildings, understanding Quinquennials, management and maintenance of buildings, legal issues, interpretation, tourism, accessibility and wider use and funding
3. Embed the use of a 'Sustainability Rosette' into common practice amongst Cumbrian churches to help them better manage heritage assets.

As part of the NLHF project an additional training video was commissioned and produced to promote the adoption and use of the revised Sustainability Rosette, by mission communities in a COVID-19 accessible manner. Planning also began again in early 2021 to hold a replacement launch event 'on-line' on Friday 30th April 2021. 167 people registered to attend the online conference. Approx. 60% were from Cumbria and 40% from elsewhere in UK. 144 registrants joined the online conference, an attendance rate of 89%. Arguably, the on-line format extended its reach. Attendees included:

- Local clergy and churchwardens from Cumbria's Churches and others across the country.
- Heritage professionals (Historic England, Architects/surveyors and Conservation students).
- National church organisations (members from County Church Trusts, Churches Conservation Trust, National Churches Trust).

The webinar can be viewed at <https://youtu.be/sur-HXMyhP4>

Following the success of the webinar, the administrative and financial elements of the project were drawn together, and the project was brought to a close on time and under budget, the residue being returned to the NLHF.

Overall, the evidence demonstrates the success and effectiveness of the Caring for Cumbria's Churches Project. The project 'tools' produced are, and will remain, useful devices to engage with Cumbria's churches to help them better manage heritage assets. The Development Officer will return to normal part-time contracted hours, when the project has been completed at the end of June 2021.

#### **Future opportunities**

Several future opportunities have emerged from the Caring for Cumbria's churches project and in some cases are already being implemented. With ecumenical support, the Development Officer has initiated a series of Sustainability Rosette pilots, making use of the Sustainability Rosette and the training video. Small groups will be encouraged to utilise these tools to assess the viability of church buildings, with the aim to developing local buildings strategies. If these prove successful, the process could be rolled out across the county.

Areas of training and development have been identified, both for the CTfC Development Officer and for those caring for church buildings. An online training session 'Open Churches' and the benefits of keeping a church open was held with Ecclesiastical Insurance on Friday 14th May 2021. It was attended by 22 people, 2 presenters and facilitated by the CTfC Development Officer. Such events will remain part of the offer by the Trust in their role to support churches and their communities to encourage the sustainable use of church buildings, not only as places of worship but as buildings of architectural, cultural, and historical significance.

**Churches Trust for Cumbria**  
**Trustees' Report for the Year Ended 30 June 2021**

Church Tourism remains high on the trusts agenda: links and membership with Cumbria Tourism have continued. This led to a piece of work in early 2021, resulting in the inclusion of a page dedicated to churches on the new Cumbria Tourism website for 2021. <https://www.visitlakedistrict.com/explore/cumbrian-churches>.

Partnership working with the Churches Conservation Trust (CCT) remains with the continuation of champing at Longsleddale and through the annual contract to conduct thrice yearly site inspections of the three Cumbrian CCT churches (St Ninian's – Brougham, St James - Ireby and St Gregory's - Vale of Lune).

Relations with the National Churches Trust (NCT) continue at various levels including the Churches Trust Forum (meeting of regional trusts), promotion of NCT grant funding streams and ExploreChurches campaigns to increase visitor numbers and experiences.

The Trust have also become a subscribing member of the Historic Religious Buildings Alliance, a group within the Heritage Alliance, who bring together those working for a secure future for historic religious buildings.

**Reserves Policy**

The directors are establishing a policy whereby unrestricted funds held by the charity should be between three and six months of the resources expended. At this level, the directors feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. At present, the free reserves of £30,596 fall within this target, and there are restricted reserves of £2,089.

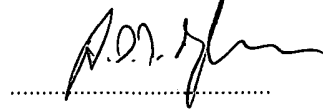
**Investment Policy**

Under the memorandum and articles of association, the charity has the power to invest surplus funds where the directors deem appropriate.

**Small company provisions**

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

Approved by the Board on 9 July 2021 and signed on its behalf by:



A C I Naylor  
Trustee

**Churches Trust for Cumbria**  
**Trustees' Responsibilities in relation to the Financial Statements**

The trustees (who are also directors of Churches Trust for Cumbria for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of  
Churches Trust for Cumbria**

I report on the accounts of the company for the year ended 30 June 2021, which are set out on pages 7 to 16.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

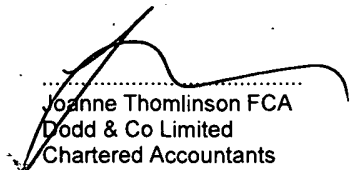
**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Joanne Thomlinson FCA  
Dodd & Co Limited  
Chartered Accountants

9 July 2021

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW



**Churches Trust for Cumbria**

**Statement of Financial Activities (including Income and Expenditure Account) for the Year  
Ended 30 June 2021**

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	2	27,480	(7,540)	19,940	26,370
Investment income	3	-	4	4	19
Total income and endowments		<u>27,480</u>	<u>(7,536)</u>	<u>19,944</u>	<u>26,389</u>
<b>Expenditure on:</b>					
Charitable activities		22,067	13,740	35,807	57,522
Total expenditure		<u>22,067</u>	<u>13,740</u>	<u>35,807</u>	<u>57,522</u>
Net movements in funds		5,413	(21,276)	(15,863)	(31,133)
<b>Reconciliation of funds</b>					
Total funds brought forward		25,183	23,365	48,548	79,681
Total funds carried forward		<u>30,596</u>	<u>2,089</u>	<u>32,685</u>	<u>48,548</u>

All of the Charity's activities derive from continuing operations during the above periods.

The notes on pages 9 to 16 form an integral part of these financial statements.

**Churches Trust for Cumbria**  
**Company registration number: 06553020**  
**Balance Sheet as at 30 June 2021**

		2021		2020	
	Note	£	£	£	£
<b>Current assets</b>					
Debtors	9	247		7,622	
Cash at bank and in hand		<u>36,279</u>		<u>42,132</u>	
			36,526		49,754
<b>Creditors: Amounts falling due within one year</b>	10		<u>(3,841)</u>		<u>(1,206)</u>
<b>Net current assets</b>			<u>32,685</u>		<u>48,548</u>
<b>Net assets</b>			<u>32,685</u>		<u>48,548</u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>			2,089		23,365
<b>Unrestricted funds</b>					
Unrestricted income funds			<u>30,596</u>		<u>25,183</u>
<b>Total charity funds</b>			<u>32,685</u>		<u>48,548</u>

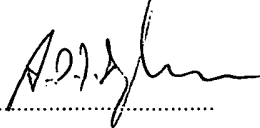
For the financial year ended 30 June 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 9 July 2021 and signed on its behalf by:



A C I Naylor  
Trustee

## **Churches Trust for Cumbria**

### **Notes to the Financial Statements for the Year Ended 30 June 2021**

#### **1 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) (effective 1 January 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**

The charitable company 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**

These financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### **Fund accounting policy**

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.

Further details of each fund are disclosed in note 14.

##### **Income and endowments**

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.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measured with a degree of reasonable accuracy and the title to the asset having been transferred to the Charity.

Investment income is recognised on a receivable basis.

## **Churches Trust for Cumbria**

### **Notes to the Financial Statements for the Year Ended 30 June 2021**

..... continued

#### **Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

#### **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.

#### **Fixed assets**

Individual fixed assets costing £100 or more are initially recorded at cost.

#### **Depreciation**

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:

Computer equipment	33% straight line basis
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#### **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.

#### **Liabilities**

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.

#### **Operating leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

## Churches Trust for Cumbria

### Notes to the Financial Statements for the Year Ended 30 June 2021

..... continued

#### Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

#### Financial instruments

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## 2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Grants</b>				
UK Government grants	4,700	-	4,700	-
Grants	22,780	(7,540)	15,240	26,370
	<u>27,480</u>	<u>(7,540)</u>	<u>19,940</u>	<u>26,370</u>

All of the donations and legacies income in 2020 related to unrestricted funds.

## 3 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Bank interest receivable	-	4	4	19

All of the investment income in 2020 related to restricted funds.

**Churches Trust for Cumbria**  
**Notes to the Financial Statements for the Year Ended 30 June 2021**

..... continued

**4 Expenditure**

	Charitable activities	Total 2021	Total 2020
	£	£	£
<b>Direct costs</b>			
Employment costs	18,619	18,619	18,380
Insurance	737	737	718
Sundry expenses	939	939	203
Project manager	7,650	7,650	13,650
Digital outputs	3,538	3,538	19,250
Training for staff	2,600	2,600	2,757
Travel for staff	-	-	413
Travel and subsistence	232	232	767
Accountancy fees	590	590	635
Independent examiner's fee	310	310	310
Legal and professional fees	513	513	310
Bank charges	79	79	129
	<u>35,807</u>	<u>35,807</u>	<u>57,522</u>

Of the expenditure in 2020, £21,482 related to unrestricted funds and £36,040 related to restricted funds.

**5 Governance costs**

	2021	2020
	£	£
Accountancy fees	590	635
Independent examiner's fee	310	310
	<u>900</u>	<u>945</u>

**6 Trustees' remuneration and expenses**

No trustees received any remuneration during the year.

**Churches Trust for Cumbria**  
**Notes to the Financial Statements for the Year Ended 30 June 2021**

..... continued

**7 Employees' remuneration**

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	<b>2021 No.</b>	<b>2020 No.</b>
Charitable activities	<u>1</u>	<u>1</u>

The aggregate payroll costs of these persons were as follows:

	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	17,128	17,528
Other pension costs	<u>1,491</u>	<u>852</u>
	<u>18,619</u>	<u>18,380</u>

No employee received emoluments of more than £60,000 during the year (2020 - No. 0).

**Churches Trust for Cumbria**  
**Notes to the Financial Statements for the Year Ended 30 June 2021**

..... continued

**8 Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost</b>	
As at 1 July 2020 and 30 June 2021	<u>299</u>
<b>Depreciation</b>	
As at 1 July 2020 and 30 June 2021	<u>299</u>
<b>Net book value</b>	
As at 30 June 2021	<u>-</u>
As at 30 June 2020	<u>-</u>

**9 Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Prepayments and accrued income	<u>247</u>	<u>7,622</u>

**10 Creditors: Amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	2,475	78
Taxation and social security	284	87
Other creditors	137	96
Accruals and deferred income	945	945
	<u>3,841</u>	<u>1,206</u>

**11 Members' liability**

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.



**Churches Trust for Cumbria**  
**Notes to the Financial Statements for the Year Ended 30 June 2021**

..... continued

**12 Pension scheme**

**Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £1,491 (2020 - £852).

Contributions totalling £137 (2020 - £96) were payable to the scheme at the end of the period and are included in creditors.

**13 Related parties**

**Controlling entity**

The charity is controlled by the trustees who are all directors of the company.

**14 Analysis of funds**

	At 1 July 2020	Incoming resources	Resources expended	At 30 June 2021
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	25,183	27,480	(22,067)	30,596
<b>Restricted Funds</b>				
Heritage Lottery Fund	23,365	(7,536)	(13,740)	2,089
	<u>48,548</u>	<u>19,944</u>	<u>(35,807)</u>	<u>32,685</u>

Heritage Lottery Fund - Caring for Cumbria's Churches: Improving sustainability and resilience project.

**Churches Trust for Cumbria**

**Notes to the Financial Statements for the Year Ended 30 June 2021**

..... continued

**Prior period**

	At 1 July 2019	Incoming resources	Resources expanded	At 30 June 2020
	£	£	£	£
<b>General Funds</b>				
Unrestricted income fund	20,295	26,370	(21,482)	25,183
<b>Restricted Funds</b>				
Heritage Lottery Fund	59,386	19	(36,040)	23,365
	<u>79,681</u>	<u>26,389</u>	<u>(57,522)</u>	<u>48,548</u>

**15 Net assets by fund**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible assets	-	-	-	-
Current assets	32,037	4,489	36,526	49,754
Creditors: Amounts falling due within one year	(1,441)	(2,400)	(3,841)	(1,206)
Net assets	<u>30,596</u>	<u>2,089</u>	<u>32,685</u>	<u>48,548</u>

**Prior period**

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Tangible assets	-	-	-	-
Current assets	26,389	23,365	49,754	80,978
Creditors: Amounts falling due within one year	(1,206)	-	(1,206)	(1,297)
Net assets	<u>25,183</u>	<u>23,365</u>	<u>48,548</u>	<u>79,681</u>