

Company registration number: 09272223

Charity registration number: 1159939

Bournemouth Parks Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2017

Bournemouth Parks Foundation

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Bournemouth Parks Foundation

Reference and Administrative Details

Trustees

Mark Cribb

Jacqueline Thorne

Michael Rowland

Roger Brown

Chelsey Groves-Cooper

Mark Holloway

Mark Kiteley

John Taylor

Susan Harmon-Smith (Resigned 26 July 2016)

Principal Office

Queens Park Pavilion

Queens Park West Drive

Bournemouth

Dorset

BH8 9BY

Company Registration Number

09272223

Charity Registration Number

1159939

Independent Examiner

Oak Accounting Ltd

Independent examiners

27 Bascott Road

Wallisdown

Bournemouth

Dorset

BH11 8RJ

Bournemouth Parks Foundation

Statement of Trustees' Responsibilities

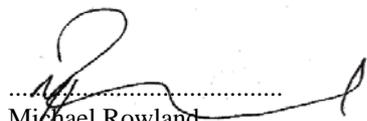
The trustees (who are also the directors of Bournemouth Parks Foundation for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 3rd November 2017 and signed on its behalf by:


.....
Michael Rowland
Trustee

TRUSTEES REPORT

Structure, Governance and Management

Nature of Governing Document

The organisation is governed by the company's Articles and Memorandum. The company, limited by guarantee, was registered in England and Wales on 20th October 2014, and on 6th November the submission to the Charities Commission was made. The organisation was approved as a charity on 14th January 2015.

Organisational Structure

At the 31st March 2017, Bournemouth Parks Foundation had 8 trustees. The trustees meet a minimum of quarterly to provide direction for the Foundation. Day to day administration is managed by the organisation's project manager (hosted and employed by Bournemouth Borough Council), who is supported by recruited volunteers.

Major Risks and their Management

Resources

The Foundation is reliant on volunteers for key roles and support for events and promotional activities. The Foundation is constrained by the availability of staff, finance and volunteers in terms of resources for undertaking PR activities, holding events and seeking grant funds. The only paid post - part-time project manager - will become redundant in the early part of 2017/18. The Foundation will be creating a new development role in late 2017, which will be financially supported for a limited period by the Bournemouth Borough Council's Parks Service.

Nearly all public space assets which are key to the Foundation's charitable objects, i.e. the parks, gardens and green spaces of Bournemouth, are owned or managed by Bournemouth Borough Council. A Memorandum of Understanding is being developed to make the lines of responsibility clear, and plans are being developed for establishing full council support for the Foundation's work.

The Foundation does not own any IT equipment or lease/rent a building. Bournemouth Borough Council currently provides IT resources and free office accommodation, whilst staff resources have been funded by a set-up grant from the Heritage Lottery Fund and Nesta under the national Rethinking Parks Programme until 31st March 2017.

Funding

2016-17 was the second full year of operation for the Foundation, which was funded by via the Rethinking Parks Programme. From 1st April 2017 no additional grant funds will be available through this programme and the Project Manager post – hosted by the Council – will become redundant in the first quarter of the 2017/18 financial year.

The Foundation is committed to ensuring that donated funds are used to deliver projects on the ground. In terms of covering administrative and fundraising functions, the Foundation must work to deliver unrestricted income streams to cover costs. Unrestricted income streams have been developed principally through trading at Kingfisher Barn Visitor Centre in Muscliff, but this income will need to be increased and streams diversified in the coming years to develop a more sustainable financial resource to support a paid staff role.

Operational

Operational risks such as security and health and safety are reviewed and assessed on a regular basis by Council staff and mitigated as far as possible.

Objectives and Activities

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- a) To provide and enhance, or assist in such, the facilities, maintenance, equipping of parks, gardens, landscaped areas, woodland, open spaces, playing fields, playgrounds, nature reserves and recreational amenity spaces within the Borough of Bournemouth and the environs for the benefit of the inhabitants thereof
- b) To advance public education in the area of benefit with particular regard to horticulture, arboriculture, ecology, geology, archaeology, heritage and local history
- c) To provide or assist in the provision of facilities for recreation or other leisure time occupation in the interests of social welfare and with the object of improving the conditions of life for the inhabitants of the area of benefit.

Public Benefit

The public benefits that the Bournemouth Parks Foundation support include:

- Children's play: Providing play opportunities in free public playgrounds or in less formal settings such as nature reserves brings wide benefits to children and their parents for physical development, socialising, health and learning.
- Education: Parks act as an outdoor education resource both formally (with schools and universities) and informally for horticulture, arboriculture, ecology, geology, archaeology, sport, heritage and local history.
- Health and wellbeing: There is a wealth of evidence of the positive effect of spending time in the natural environment and how the quality of the parks and 'green space' close to home shapes our health over a lifetime. A good quality environment is closely associated with a decrease in problems such as high blood pressure and depression. Better mental health, reduced anxiety and stress are also linked with outdoor physical activity.
- Gardening and growing: Fewer adults and children have access to gardens than in the previous generation. Gardening can transform lives regardless of age or ability. Parks can provide allotments and community growing spaces.
- Sport: Parks provide a setting for numerous formal and informal sporting activities. Sport can bring different cultures and communities together and provide social opportunities, provision of public sports facilities is also important as a source of exercise for health and disease prevention.
- Wildlife and conservation: public parks, amenity spaces and nature reserves all provide essential habitats for native flora and fauna. Investing in nature conservation will help with improving biodiversity and increases awareness and enjoyment of nature amongst the community.
- Public art and cultural events: Public art in open spaces can be aesthetically pleasing, uplifting, interactive and inspiring. Cultural events are enriching for residents and visitors alike, and help bring understanding and tolerance to different communities.

Going Concern

The board of trustees are satisfied with the performance of the charity during the accounting period and the position at 31st March 2017, and consider that the charity is in a reasonable position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Achievements and Performance

During our second full year of operation the Foundation was able to begin work on wider projects than those specified in the Rethinking Parks start-up grant.

- Achievement of a Department of Communities and Local Government grant for 'Pocket Parks.' This was a £14,000 grant which funded planting and hard landscape improvements to Kinson Green including new benches, felling of low quality trees (with stumps sculpted into owls) and removal of old shrub beds. New native hedges, wildflowers and an avenue of cherry trees have been planted. Additional grants totalling £2,000 from Green Goals and Sustain have allowed us to programme an electric and water point for events on the
- A successful application to the Tesco 'Bags of Help' fund resulted in a £10,000 award to develop a second talking bench and owl sculptures at Stour Valley nature reserve. We worked in partnership with children at local schools to create a beautifully bench, carved with images of local wildlife and designed to tell stories from local children when users take a seat.
- The Bournemouth aviary fund continued to build up with numerous cash and online donations, reaching a year-end total of £24,407. An additional pledge of £25,000 has been agreed.
- During summer 2016, in partnership with Active Dorset County Sports Partnership, we conducted an independent residents' survey about the usage of and future of Kings Park and Queens Park. The survey achieved over 1,200 responses, with results passed to the Council's Parks Service to help shape the future of Kings Park and Queens Park for the benefit of residents.
- At the end of 2015/16 Nesta and Heritage Lottery Fund awarded Bournemouth Council an additional £33,000 grant through the Rethinking Parks programme (following on from the £76,000 awarded in 2014 to set up the Parks Foundation). The funds, held initially by the Council on behalf of the Foundation were able to sustain our project manager post on a part-time basis, alongside boosting our marketing and development funds, for the financial year 2016/17.
- With some of the additional grant funds the Foundation's website was rebuilt and integrated it with the Charities Aid Foundation donation platform (CAF Donate), reducing ongoing support costs and allowing staff and volunteers to update pages and projects.
- The Foundation was selected as one of the Bournemouth Mayor's supported charities for 2016/17. Throughout the year volunteers, staff and trustees supported the Mayor's Charity in its efforts to fundraise and organise numerous events (including the development of our own 'Immense Night of Comedy.' Costs for the events were born by the Mayor of Bournemouth's Charity Appeal, whilst the profit from the years activities will be divided between the Mayor's four chosen charities in 2017/18.
- The charity started trading at the newly opened Kingfisher Barn Visitor Centre, with volunteers covering duties of sales and banking. Trading started in late June, with a break for additional fit out work in early 2017. As part of an agreement for the project, which used shared volunteers, profits were split with the RSPB at this Bournemouth Borough Council owned site. The visitor centre generated over £2,000 in net profits in sales and donations.

Financial Review

The Statement of Financial Activities shows net assets for the period of £55,444.

The total reserves at the period end stand at £55,444 including the restricted funds of £32,594 and the designated reserve fund of £22,850.

Policy on reserves

We aim to keep reserves at a level to cover half of the expected annual expenditure.

The board of trustees is satisfied that the charity's assets are available and adequate to fulfil its obligations in respect of each fund for the next period.

Principal funding sources

Grant Funder: The Heritage Lottery Fund (administered by Nesta) provided the seed funding for setting the Foundation up and running it until the end of this period, together with support from Bournemouth Council. Particular thanks are due to Annette Holman and Lydia Ragoonanan at Nesta for their encouragement, guidance and support. Grants from Tesco's 'Bags of Help Fund' and the Department of Communities and Local Government's 'Pocket Park' fund have helped to deliver two important local projects in Muscliff and Kinson respectively.

Benefactors

The Foundation is indebted to the following, who have kindly donated towards the projects they wish to support:

The Mayor, Councillor Eddie Coope, for selecting the Bournemouth Parks Foundation has one of his chosen charities for the year. The Defence Medical Welfare Service, Stable Family Home Trust and Bournemouth Hospital Trust as fellow charities working with us to make the Mayor's Charity Appeal a success. In particular we would like to thank our sponsors for the Comedy Night – Kiteley's Solicitors, Urban Guild, Brandon Hire, Ide Verde and the Global Group.

Outstanding Volunteers

The Board of trustees are particularly grateful to Kathy and Pat Clark for all their help with banking, administration and carpentry, without which the charity could not have operated effectively.

Plans for future periods

Aims and key objectives for future periods

To review the role of Project Manager and consider a more specialised lead role for the charity, with the skills and experience to grow the charity.

To improve marketing materials and our public profile, through social media and press, talks and events.

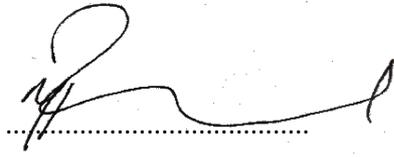
To develop the skills and engagement of all our trustees to take more an active role in the development of the charity.

Principle risks and uncertainties

Once again there is longer term uncertainty with future core funding which has to be raised through unrestricted or specific grants and donations for running costs. Funding for core costs are likely to be secured at least until the end of the 2018/19 financial year. In order to grow a number of different skills and roles are required, recruiting and training volunteers to undertake regular and straightforward tasks will be essential to continue to develop income streams.

Approval

The annual report was approved by the trustees of the Charity on 3rd November 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M Rowland', is written over a horizontal dotted line. The signature is fluid and cursive.

Michael Rowland
Trustee

Bournemouth Parks Foundation

Independent Examiner's Report to the trustees of Bournemouth Parks Foundation

I report on the accounts of the charity for the year ended 31 March 2017 which are set out on pages 9 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 company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 Charities

have 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.


.....

Sue Wintle
Independent examiners
Association of Accounting Technicians

27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

Date: 29/12/2017

Bournemouth Parks Foundation

Statement of Financial Activities for the Year Ended 31 March 2017 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
Income and Endowments from:				
Donations and legacies	3	46,966	40,095	87,061
Charitable activities		1,219	-	1,219
Other trading activities	4	6,361	-	6,361
Total Income		54,546	40,095	94,641
Expenditure on:				
Charitable activities	5	(42,076)	(14,198)	(56,274)
Total Expenditure		(42,076)	(14,198)	(56,274)
Net income		12,470	25,897	38,367
Net movement in funds		12,470	25,897	38,367
Reconciliation of funds				
Total funds brought forward		10,380	6,697	17,077
Total funds carried forward	12	22,850	32,594	55,444
	Note	Unrestricted funds £	Restricted funds £	Total 2016 £
Income and Endowments from:				
Donations and legacies	3	12,149	6,697	18,846
Total Income		12,149	6,697	18,846
Expenditure on:				
Charitable activities	5	(1,769)	-	(1,769)
Total Expenditure		(1,769)	-	(1,769)
Net income		10,380	6,697	17,077
Reconciliation of funds				
Total funds carried forward	12	10,380	6,697	17,077

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

The funds breakdown for 2016 is shown in note 12.

Bournemouth Parks Foundation
(Registration number: 09272223)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Current assets			
Stocks	9	678	-
Debtors	10	1,958	-
Cash at bank and in hand		56,549	17,577
		59,185	17,577
Creditors: Amounts falling due within one year	11	(3,741)	(500)
Net assets		55,444	17,077
Funds of the charity:			
Restricted funds		32,595	6,697
Unrestricted income funds			
Unrestricted funds		22,850	10,380
Total funds	12	55,445	17,077

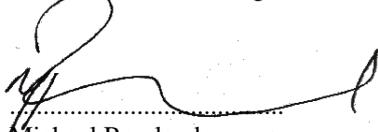
For the financial year ending 31 March 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The financial statements on pages 11 to 16 were approved by the trustees, and authorised for issue on 3rd November 2017 and signed on their behalf by:


 Michael Rowland
 Trustee

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2017

1 Charity status

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

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) (effective 1 January 2015) - (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

Bournemouth Parks Foundation 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

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

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 represent donated funds from individuals

Grants receivable

Grants are accounted for when received

Other trading activities

Trading income is from the sale of goods, including owls

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2017

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.

Governance costs

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

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

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.

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2017

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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's 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.

Financial instruments

Classification

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.

3 Income from donations and legacies

	Unrestricted funds		Total 2017 £	Total 2016 £
	General £	Restricted funds £		
Donations and legacies;				
Donations from individuals	3,495	15,179	18,674	17,846
Grants, including capital grants;				
Government grants	43,471	13,916	57,387	1,000
Grants from other charities	-	11,000	11,000	-
	<u>46,966</u>	<u>40,095</u>	<u>87,061</u>	<u>18,846</u>

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Income from other trading activities

	Unrestricted funds	Total 2017
	General £	£
Trading income;		
Sales of goods and services	6,361	6,361
	<u>6,361</u>	<u>6,361</u>

5 Expenditure on charitable activities

	Unrestricted funds	Total 2017	Total 2016
	General £	£	£
Staff costs	19,304	19,304	-
Governance costs	548	548	500
	<u>19,852</u>	<u>19,852</u>	<u>500</u>

£42,076 (2016 - £1,269) of the above expenditure was attributable to unrestricted funds and £14,198 (2016 - £Nil) to restricted funds.

6 Trustees remuneration and expenses

7 Staff costs

The aggregate payroll costs were as follows:

	2017 £
Staff costs during the year were:	
Wages and salaries	15,240
Social security costs	984
Pension costs	3,080
	<u>19,304</u>

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

8 Taxation

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

9 Stock

	2017 £
Stocks	<u>678</u>

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2017

10 Debtors

	2017
	£
Trade debtors	<u>1,958</u>

11 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	3,124	-
Other creditors	102	-
Accruals	<u>515</u>	<u>500</u>
	<u>3,741</u>	<u>500</u>

Bournemouth Parks Foundation

Notes to the Financial Statements for the Year Ended 31 March 2017

12 Funds

	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Balance at 31 March 2017 £
Unrestricted funds				
<i>General</i>				
General	10,380	54,546	(42,076)	22,850
Restricted funds				
Aviary	6,200	12,964	(639)	18,525
Hengistbury Head	497	215	-	712
Kings/Queens Park Survey	-	13,916	(6,543)	7,373
Kinson Village Green phase 2	-	1,000	-	1,000
Dogdrink	-	2,000	(60)	1,940
Talk of the Town	-	10,000	(6,956)	3,044
Total restricted funds	6,697	40,095	(14,198)	32,594
Total funds	17,077	94,641	(56,274)	55,444

	Incoming resources £	Resources expended £	Balance at 31 March 2016 £
Unrestricted funds			
<i>General</i>			
General	12,149	(1,769)	10,380
Restricted funds			
Aviary	6,200	-	6,200
Hengistbury Head	497	-	497
Total restricted funds	6,697	-	6,697
Total funds	18,846	(1,769)	17,077

The specific purposes for which the funds are to be applied are as follows:

Each restricted fund is income specifically for the projects named in the funds.

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds £
Current assets	26,591	32,594	59,185
Current liabilities	(3,741)	-	(3,741)
Total net assets	22,850	32,594	55,444