

Charity registration number: 1182464

Plastic Free North Devon

Annual Report and Financial Statements

for the Year Ended 31 December 2023



Plastic Free North Devon

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Plastic Free North Devon

Reference and Administrative Details

Trustees	A Charles Clee MBE (Resigned 31 March 2023) A Duffin H Ferguson L Strahan J Szymankiewicz E Reed
Charity Registration Number	1182464
Principal Office	Unit 6 Velator Way Velator Braunton EX33 2FB
Independent Examiner	Ian Huggett FCA Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

Plastic Free North Devon

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Structure, governance and management

Organisational Structure

The legal and administrative details are listed on page 1. The Trustees who served during the year are listed on page 1. The charity trustees are appointed by elected members at the AGM. The Charity is a Charitable incorporated organisation (CIO) registered in 2019.

Trustee Training

Trustees are provided with the necessary charity commission documentation on successful election and are provided training where necessary.

Governance, Internal Control and Risk Management

The Trustees have reviewed the major risks of the charity and have taken action and established systems which will mitigate any known risks. All policies and procedures are updated regularly.

Public Benefit

The Trustees of PFND have had regard and are aware of the Charity Commissions public benefit guidance when exercising their duties to which the guidance is relevant.

Objectives and activities

Charity Objectives

By working with local communities, businesses and organisations we aim to:

Tackle plastic pollution head on: Raising awareness, reducing consumption, clearing it away from our environment.

Inspire reconnection with nature.

Facilitate sustainable behavioural change.

By connecting people with their natural surroundings through experience and education; supporting sustainable behaviour change and promoting environmental action we hope to deliver a radical transformation towards a healthier relationship with the natural world.

Ocean Explorer Academy

Continued to develop and deliver our Ocean Explorer Academy programme in 3 schools to connect students to the nature right on our doorstep. With children at its heart, our flagship educational outreach project engages young people in our community to: - Make a CONNECTION with nature - Build a COMMUNITY of support - Take ACTION together

Plastic Free North Devon

Trustees' Report (continued)

Ocean Explorer Outreach

Immersing young people and adults alike in our specially created footage of snorkelling with seals around Lundy Island, a rock pooling adventure, and a voyage down the River Taw and out to sea through community groups and local events. We use these experiences as a stepping board to elicit questions from curious minds and start to share ways in which we can shape our daily habits to be kinder to our environment. The aim is to connect individuals with the complex beauty on our doorstep and inspire them to want to protect it.

Visitor Campaign

Inspiring visitors to North Devon to Protect our Playground by engaging holiday accommodation providers on how to have a less impactful holiday. We install Toy Libraries on North Devon beaches, worked with 2 larger holiday accommodation providers on how they use our campaign and ran a communications campaign to engage visitors to the area.

Repair Cafes

Working to sustain and grow our Repair Café Network in 5 locations across the area: Barnstaple, Braunton, Landkey and Ilfracombe. Each café helps people repair and reuse items (textiles, electrical, mechanical, toys, bikes and much more) with volunteers skills in order to help communities create resilience to the climate crisis.

The Plastic Free Water Bar

A bespoke water bar providing an alternative to plastic water bottles at events.

Volunteering

We have a strong team of core volunteers who help keep our charity running.

Events

As well as attending events with our education stand and Water Bar we organise our own events e.g. film nights.

Education

We have built long-lasting partnerships with schools and colleges and deliver assemblies as well as supporting policy changes in schools and seeing the effect rippling out into the wider community.

Cleanse and Clean

We regularly organise community cleans under our Cleanse and Clean banner, with the local community using data collected to inform national surveys such as the Marine Conservation Society and Surfers Against Sewage, including a Day of Action on the last weekend of January.

PFND Website/Directory

Our website is a go to for the local community (businesses and people) to find out how to get involved and how to reduce their plastic footprint.

Plastic Free North Devon

Trustees' Report (continued)

Achievements and performance

Repair Cafes

Held 30 Repair Cafes in 5 locations repairing over 424 items

Cleanse and Clean community cleans

Organised 24 cleans with 711 volunteers collecting 2193 kilos of waste.

Volunteers

1013 volunteers spent 2358 hours working across all PFND activity

Education

Ran 41 Ocean Explorer Academy sessions taking 110 selected secondary school pupils through the programme. Delivered 29 educational talks and session in the community.

Campaigning

Passed a Parish Council Motion to support making Braunton a single-use cup free village.

Financial review

PFND has had a successful year with some substantial grants and sponsorship.

This has left the charity in a very good financial position and we have continued to receive support from the local community and partnerships we have made.

At the end of the financial year, we have £74,460 in the bank and in cash.

Reserves policy

The Trustees policy for holding reserves is to maintain 6 months of running costs. As at the year end, there was unrestricted reserves of £42,572 (2022: £68,159), which is equivalent to over 7 months of unrestricted expenditure.

During the year, the Trustees designated the Investment in Croyde Ocean Ltd and Twin Moors Limited and the Fixed asset fund. The total of designated funds at the year end is £40,232 (2022: Nil).

Restricted reserves were £20,099 (2022: 30,232).

Principle Source of Funds

The Croyde Ocean Triathlon which we purchased late in 2022 has proved to be a successful fundraising venture for us and we will build on that in 2024. The success of the Exmoor Open Water Swim remains to be seen after a disappointing first year.

Fundraising through events, raffles and activities.

An ongoing programme of grant applications.

We are building on our business sponsorship programme to help secure a sustainable source of income into the future.

Plastic Free North Devon

Trustees' Report (continued)

Plans for future periods

The Trustees continue to seek new Committee Members to promote the growth of the Charity.

The Charity remains committed to promoting and publicising the Charity to create greater public awareness of the Charity's aims and achievements to date.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

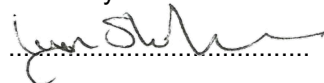
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 18/3/24 and signed on its

behalf by:



L Strahan

Trustee

Plastic Free North Devon

Independent Examiner's Report to the trustees of Plastic Free North Devon

I report to the trustees on my examination of the accounts of Plastic Free North Devon for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Plastic Free North Devon you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Plastic Free North Devon's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Plastic Free North Devon as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Ian Huggett FCA

Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

19 March 2024

Plastic Free North Devon

Statement of Financial Activities for the Year Ended 31 December 2023

Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Period from 1 April 2022 to 31 December 2022
Income and Endowments from:				
Donations and legacies	75,514	23,451	98,965	107,462
Charitable activities	1,583	-	1,583	1,659
Other trading activities	23,132	-	23,132	10,002
	<u>100,229</u>	<u>23,451</u>	<u>123,680</u>	<u>119,123</u>
Expenditure on:				
Raising funds	(1,189)	-	(1,189)	(4,805)
Charitable activities	(71,010)	(32,762)	(103,772)	(58,477)
Other expenditure	(1,400)	-	(1,400)	(1,200)
	<u>(73,599)</u>	<u>(32,762)</u>	<u>(106,361)</u>	<u>(64,482)</u>
Gains/losses on investment assets	<u>(12,807)</u>	<u>-</u>	<u>(12,807)</u>	<u>-</u>
Net income/(expenditure)	13,823	(9,311)	4,512	54,641
Gross transfers between funds	<u>822</u>	<u>(822)</u>	<u>-</u>	<u>-</u>
Net movement in funds	14,645	(10,133)	4,512	54,641
Reconciliation of funds				
Total funds brought forward	<u>68,159</u>	<u>30,232</u>	<u>98,391</u>	<u>43,750</u>
Total funds carried forward 16	<u><u>82,804</u></u>	<u><u>20,099</u></u>	<u><u>102,903</u></u>	<u><u>98,391</u></u>

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

The funds breakdown for 2022 is shown in note 16.

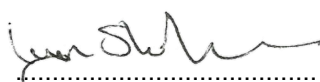
Plastic Free North Devon

(Registration number: 1182464)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	4,132	4,429
Investments	11	<u>36,100</u>	<u>48,100</u>
		<u>40,232</u>	<u>52,529</u>
Current assets			
Debtors	12	528	7,608
Cash at bank and in hand	13	<u>74,460</u>	<u>46,855</u>
		74,988	54,463
Creditors: Amounts falling due within one year	14	<u>(12,317)</u>	<u>(8,601)</u>
Net current assets		<u>62,671</u>	<u>45,862</u>
Net assets		<u>102,903</u>	<u>98,391</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		20,099	30,232
Unrestricted income funds			
Designated funds		40,232	-
General funds		<u>42,572</u>	<u>68,159</u>
Total unrestricted funds		<u>82,804</u>	<u>68,159</u>
Total funds	16	<u>102,903</u>	<u>98,391</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 19 March 2024 and signed on their behalf by:



L Strahan
Trustee

Plastic Free North Devon

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Plastic Free North Devon meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Plastic Free North Devon

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

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.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Asset class	Depreciation method and rate
Equipment	25% Reducing balance

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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.

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

Plastic Free North Devon

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

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.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £
Donations			
Donations	40,514	-	40,514
Grants			
Grants	35,000	23,451	58,451
	<u>75,514</u>	<u>23,451</u>	<u>98,965</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations			
Donations	31,436	-	31,436
Grants			
Grants	20,500	53,026	73,526
Sponsorship			
Sponsorship	2,500	-	2,500
	<u>54,436</u>	<u>53,026</u>	<u>107,462</u>

3 Income from charitable activities

	Unrestricted funds £	Total 2023 £
Other income	<u>1,583</u>	<u>1,583</u>

Plastic Free North Devon

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Unrestricted funds	Total 2022
	£	£
Merchandise	370	370
Talks	1,080	1,080
Body board hire	209	209
	<u>1,659</u>	<u>1,659</u>

4 Income from other trading activities

	Unrestricted funds	Total 2023
	£	£
Shop income	1,345	1,345
SBR sales	9,927	9,927
Events	11,860	11,860
	<u>23,132</u>	<u>23,132</u>

	Unrestricted funds	Total 2022
	£	£
Shop income	944	944
SBR sales	5,144	5,144
Events	3,914	3,914
	<u>10,002</u>	<u>10,002</u>

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds	Total 2023
	£	£
Direct costs	1,189	1,189

	Unrestricted funds	Total 2022
	£	£
Direct costs	4,805	4,805

Plastic Free North Devon

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

6 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Charitable activities	<u>72,410</u>	<u>32,762</u>	<u>105,172</u>
	Unrestricted funds	Restricted funds	Total 2022
	£	£	£
Charitable activities	<u>42,520</u>	<u>17,157</u>	<u>59,677</u>

7 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 from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	69,405	47,074
Pension costs	1,392	1,026
Other staff costs	<u>4,003</u>	<u>1,714</u>
	<u>74,800</u>	<u>49,814</u>

Plastic Free North Devon

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

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:

	2023	2022
	No	No
Number of staff	<u>2</u>	<u>2</u>

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

9 Independent examiner's remuneration

	2023	2022
	£	£
Examination of the financial statements	<u>1,400</u>	<u>1,200</u>

10 Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 January 2023	7,570	7,570
Additions	<u>1,084</u>	<u>1,084</u>
At 31 December 2023	<u>8,654</u>	<u>8,654</u>
Depreciation		
At 1 January 2023	3,141	3,141
Charge for the year	<u>1,381</u>	<u>1,381</u>
At 31 December 2023	<u>4,522</u>	<u>4,522</u>
Net book value		
At 31 December 2023	<u>4,132</u>	<u>4,132</u>
At 31 December 2022	<u>4,429</u>	<u>4,429</u>

11 Fixed asset investments

	2023	2022
	£	£
Other investments	<u>36,100</u>	<u>48,100</u>

Plastic Free North Devon

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Other investments

	Investments £	Total £
Cost or Valuation		
At 1 January 2023	48,100	48,100
Additions	807	807
Impairment	(12,807)	(12,807)
At 31 December 2023	<u>36,100</u>	<u>36,100</u>
Net book value		
At 31 December 2023	<u>36,100</u>	<u>36,100</u>
At 31 December 2022	<u>48,100</u>	<u>48,100</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Sustainable Business Resource was not owned in 2022.

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
The Sustainable Business Resource CIC Unit 6 Velator Way, Velator, Braunton, England, EX33 2FB	United Kingdom	Ordinary Shares	100%	0%	To support and encourage Small and Medium Sized Enterprises (SME's) to improve sustainability throughout their business.
Twin Moors Ltd Unit 6 Velator Way, Velator, Braunton, Devon, EX33 2FB	United Kingdom	Ordinary Shares	100%	100%	To provide other sports activities.

Plastic Free North Devon

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Croyde Ocean Events Ltd Unit 6 Velator Way, Velator, Braunton, Devon, EX33 2FB	United Kingdom	Ordinary Shares	100%	100%	To provide other sports activities
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The loss for the financial period of The Sustainable Business Resource CIC was £72 (2022 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £72 (2022 - £Nil).

The profit for the financial period of Twin Moors Ltd was £Nil (2022 - £(2,276)) and the aggregate amount of capital and reserves at the end of the period was £2,157 (2022 - £2,174).

The profit for the financial period of Croyde Ocean Events Ltd was £180 (2022 - £18,285) and the aggregate amount of capital and reserves at the end of the period was £170 (2022 - £24).

12 Debtors

	2023 £	2022 £
Trade debtors	50	7,025
Prepayments	478	579
Other debtors	-	4
	<u>528</u>	<u>7,608</u>

13 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	384	293
Cash at bank	74,076	46,562
	<u>74,460</u>	<u>46,855</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	672	114
Other loans	7,500	-
Other taxation and social security	1,333	875
Other creditors	212	5,632
Accruals	2,600	1,980
	<u>12,317</u>	<u>8,601</u>

Plastic Free North Devon

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,392 (2022 - £1,026).

16 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
General						
General Funds	67,750	100,229	(73,599)	(51,808)	-	42,572
Fixed asset fund	409	-	-	(409)	-	-
	<u>68,159</u>	<u>100,229</u>	<u>(73,599)</u>	<u>(52,217)</u>	<u>-</u>	<u>42,572</u>
Designated						
Investment in Croyde Ocean Ltd and Twin Moors Ltd	-	-	-	48,907	(12,807)	36,100
Fixed asset fund	-	-	-	4,132	-	4,132
	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,039</u>	<u>(12,807)</u>	<u>40,232</u>
Total unrestricted funds	<u>68,159</u>	<u>100,229</u>	<u>(73,599)</u>	<u>822</u>	<u>(12,807)</u>	<u>82,804</u>
Restricted funds						
Education	29,139	2,000	(30,210)	-	-	929
IT Equipment	1,093	-	(271)	(822)	-	-
Repair Cafe	-	21,451	(2,281)	-	-	19,170
	<u>30,232</u>	<u>23,451</u>	<u>(32,762)</u>	<u>(822)</u>	<u>-</u>	<u>20,099</u>
Total funds	<u>98,391</u>	<u>123,680</u>	<u>(106,361)</u>	<u>-</u>	<u>(12,807)</u>	<u>102,903</u>

Plastic Free North Devon

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	38,978	66,097	(47,325)	10,000	67,750
Fixed asset fund	-	-	-	409	409
	<u>38,978</u>	<u>66,097</u>	<u>(47,325)</u>	<u>10,409</u>	<u>68,159</u>
Restricted funds					
Communications & Marketing	-	1,350	(1,350)	-	-
Education	2,335	31,154	(4,350)	-	29,139
IT Equipment	-	1,522	(20)	(409)	1,093
Triathlon & Swim	-	10,000	-	(10,000)	-
Visitor Campaign	2,437	9,000	(11,437)	-	-
	<u>4,772</u>	<u>53,026</u>	<u>(17,157)</u>	<u>(10,409)</u>	<u>30,232</u>
Total funds	<u><u>43,750</u></u>	<u><u>119,123</u></u>	<u><u>(64,482)</u></u>	<u><u>-</u></u>	<u><u>98,391</u></u>

Unrestricted funds are used to further the objects of the charity, but are subject to no restrictions on their use within those objects.

Restricted donations and grants have been given for the use towards the costs of the ambassadors and towards the staff costs in relation to certain projects.

Plastic Free North Devon

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

17 Analysis of net assets between funds

	Unrestricted funds £	Designated £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	4,132	-	-	4,132
Fixed asset investments	-	36,100	-	36,100
Current assets	54,889	-	20,099	74,988
Current liabilities	<u>(12,317)</u>	<u>-</u>	<u>-</u>	<u>(12,317)</u>
Total net assets	<u>46,704</u>	<u>36,100</u>	<u>20,099</u>	<u>102,903</u>

	Unrestricted funds £	Designated £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	4,429	-	-	4,429
Fixed asset investments	-	48,100	-	48,100
Current assets	24,231	-	30,232	54,463
Current liabilities	<u>(8,601)</u>	<u>-</u>	<u>-</u>	<u>(8,601)</u>
Total net assets	<u>20,059</u>	<u>48,100</u>	<u>30,232</u>	<u>98,391</u>

18 Related party transactions

During the year a connected company made donations to the Charity totalling £7,600.

During the year another connected company paid £900 to the Charity for legal advice costs.