

Northern Parishes Refuse Collection Board

Statement of Accounts

For the year ended 31 March 2023

NORTHERN PARISHES REFUSE COLLECTION BOARD

Statement of Accounts

For the year ended 31 March 2023

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NORTHERN PARISHES REFUSE COLLECTION BOARD

Members, Officers and Advisors

Northern Parishes Refuse Collection Board was set up to provide refuse collection and disposal services for six parishes situated in the north of the Island. The Board's address is at Glen View, Kionlough Lane, Bride, Isle of Man, IM7 4AG. The six parishes comprising the Board are.

- Andreas,
- Ballaugh,
- Bride,
- Jurby,
- Lezayre, and
- Michael.

Each parish has a representative on the Board. The Board members at 31 March 2023 were as follows:

- Mr B. Clague (chairman), Andreas;
- Mr. S. Curphy, (vice – chairman), Ballaugh;
- Miss J. Quine, Bride;
- Mrs. S. Melvin, Jurby,
- Mr J. H. Teare, Lezayre; and
- Mr. D. Livingstone, Michael.

Internal auditor

The Board is subject to the requirement to have an internal audit each year and the appointed internal auditor for the year ended 31 March 2023 is:

Moore Stephens Consulting Limited
26-28 Athol Street
Douglas
Isle of Man
IM99 1BD

Accountant

The Board's accountant is:

Moore Stephens Consulting Limited
26-28 Athol Street
Douglas
Isle of Man
IM99 1BD

Independent reviewer

The Board's independent reviewer is:

Crowe Isle of Man LLC
Victory House, Prospect Hill
Douglas
Isle of Man
IM1 1EQ

NORTHERN PARISHES REFUSE COLLECTION BOARD

Explanatory Foreword

For the year ended 31 March 2023

Introduction

This Statement provides a summary of the Board's financial performance for the year ended 31 March 2023. It has been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Section 1A)' ("FRS 102"), and with the Audit Act 2006 and the Accounts and Audit Regulations 2018.

Objectives

The objective of the Board is to provide refuse collection and disposal services to the six parishes which comprise the Board.

Financial performance

The results for the year are presented in the Income and Expenditure Account on page 6. The Board had a surplus for the year of £110,720 (2022: £79,926 surplus).

The financial position of the Board as at 31 March 2023 is presented in the Balance Sheet on page 8.

The Board's general reserves have increased from £144,722 at 31 March 2022 to £226,002 at 31 March 2023. These resources are retained to cover planned and potential expenditure and as a buffer against anticipated financial risks.

Capital Expenditure

Total capital expenditure in the year was £21,911 (2022: £52,500).

Refuse Rate Fund

The refuse rate income due and collected by the Board is shown in the Refuse Rate Fund. Rates were levied at 67p (2022: 67p) in the £ on the rateable value of the six parishes who are members of the board. A fixed charge was levied of £48 (2022: £48) on the rateable value of the properties within the six parishes who are members of the board. Total rates levied for the year were £450,050 (2022: £449,270).

NORTHERN PARISHES REFUSE COLLECTION BOARD

Statement of Responsibilities for the Statement of Accounts

For the year ended 31 March 2023

The Board's responsibilities

The Board is required to:

- make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs through the appointment of a Responsible Financial Officer;
- manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets; and
- approve the Statement of Accounts.

The Responsible Financial Officer's responsibilities

The Responsible Financial Officer is responsible for the preparation of the Board's Statement of Accounts.

In preparing the Statement of Accounts, the Responsible Financial Officer has:

- selected suitable accounting policies and then applied them consistently; and
- made judgements and estimates that are reasonable and prudent.

The Responsible Financial Officer has also:

- kept proper accounting records which are up to date; and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Chartered Accountants' Assurance Review Report to The Members of Northern Parishes Refuse Collection Board

We have reviewed the statement of accounts of Northern Parishes Refuse Collection Board for the year ended 31 March 2023 which comprises of the income and expenditure account, the statement of movement on reserves, the balance sheet, the cash flow statement and notes to the statement of accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Responsible Financial Officer's responsibility for the statement of accounts

As explained more fully in the Responsible Financial Officer's Responsibilities Statement set out on page 3, the Responsible Financial Officer is responsible for the preparation of the statement of accounts and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion on the statement of accounts. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to review historical financial statements and ICAEW Technical Release TECH 09/13AAF (Revised) Assurance review engagements on historical financial statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the statement of accounts, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ICAEW Code of Ethics and the FRC's Ethical Standard, as applicable.

Scope of the assurance review

A review of the statement of accounts in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK). Accordingly, we do not express an audit opinion on these statement of accounts.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the statement of accounts have not been prepared

- so as to give a true and fair view of the state of the Board's affairs as at 31 March 2023, and of its results for the year then ended;
- in accordance with any regulations under Section 12 and any directions, as applicable, under Section 13 of the Audit Act 2006; and
- in accordance with any other statutory provisions applicable to them.

Use of our report

This report is made solely to the Board's members, as a body, in accordance with the terms of our engagement letter dated 28 September 2023. Our review has been undertaken so that we may state to the Board's members those matters we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Board and the Board's members, as a body, for our work, for this report or the conclusions we have formed.

Crowe Isle of Man LLC

Crowe Isle of Man LLC

Chartered Accountants

6th Floor, Victory House

Prospect Hill

Douglas

Isle of Man

IM1 1EQ

Date 20th November 2023

NORTHERN PARISHES REFUSE COLLECTION BOARD

Statement of Internal Control

For the year ended 31 March 2023

Introduction

Regulation 6, paragraph 1(b) of the Accounts and Audit Regulations 2018 requires an authority whose gross income or expenditure (whichever is the higher) exceeds £250,000 for the preceding two years to comply with the requirement for internal audit set out in paragraphs 2 and 3 of the Regulation.

Regulation 6, paragraph 2 of the Accounts and Audit Regulations 2018 requires the Board to maintain an adequate and effective system of internal audit of its accounting records and of its system of internal control.

Responsibilities of the Board and the Responsible Financial Officer

The Board controls strategy, policy and key financial and operational matters within the Board. In addition, it is the Board's responsibility to ensure that the work of the Responsible Financial Officer supports the strategy and policy approved by the Board.

The Responsible Financial Officer is responsible for implementing and maintaining systems of internal control and corporate governance which:

- ensure compliance with legislation and other regulations,
- safeguard public money, ensure that it is properly accounted for and that it is used economically, efficiently and effectively; and
- support the achievement of the strategy, policies, aims and objectives approved by the Board.

In discharging this responsibility the Responsible Financial Officer puts in place arrangements for the governance of the Board's affairs and the stewardship of resources.

Internal control and corporate governance environment

The Board's systems of internal control and corporate governance have been developed through an ongoing process designed to identify the principal risks, to evaluate the nature and extent of those risks and to manage them efficiently, effectively and economically. The following is considered to be the key aspect of the internal control and corporate governance environment:

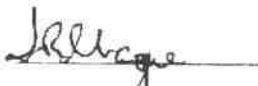
- The Board meets quarterly and more frequently if required and consists of a Chairman and 5 other Board members. The Board receive reports from the Board's Officer on operational matters and ensure that the work of the Responsible Financial Officer supports the strategy and policy approved by the Board.
- The entity is required to have an internal audit.

Review of internal control and corporate governance environment

The effectiveness of the Board's internal control and corporate governance arrangements is continuously assessed by the work of management and the Board.

Attention is drawn to the fact that systems of internal control and corporate governance are designed to manage, rather than eliminate, the risk of failure to achieve objectives. They can therefore only provide reasonable and not absolute assurance. Accordingly, reasonable assurance is given that the Board's internal control and corporate governance arrangements are adequate and operate effectively during the year ended 31 March 2023. No internal audit report has been completed since the year ended 31 March 2018.

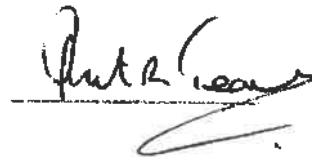
Signed



Date

6/11/2023

Signed



NORTHERN PARISHES REFUSE COLLECTION BOARD
Income and Expenditure Account

For the year ended 31 March 2023

	Notes	2023	2022
		£	£
Income			
Refuse collection for non-board members		42,230	16,352
Sales of wheelie bins		2,310	3,336
		<u>44,540</u>	<u>19,688</u>
Expenditure			
Tipping charges		211,689	213,130
Wages and NI	1	71,364	70,068
Vehicles expenses		39,955	37,633
Depreciation	5	22,471	16,961
Loss on disposal of fixed assets		-	15,462
Clerk's fees	1	17,333	12,581
Insurance		5,804	6,194
Office expenses		3,117	4,157
Wheelie bins		839	4,131
Miscellaneous		853	3,402
Rent		3,120	3,120
External review fee	2	2,350	1,950
Provision for doubtful debts	7	117	880
Garage expenses		2,927	511
Bank charges		325	280
Legal fees		-	75
Accountancy fees		1,806	(503)
		<u>383,870</u>	<u>389,032</u>
Total Expenditure			
		<u>383,870</u>	<u>389,032</u>
Net cost of General Fund services		(339,330)	(369,344)
Income from refuse rate fund	4	450,050	449,270
		<u>450,050</u>	<u>449,270</u>
Net surplus for the year		110,720	79,926
		<u>110,720</u>	<u>79,926</u>

There are no recognised gains or losses for the current or preceding years other than those included in the Income and Expenditure Account above and, accordingly, no Statement of Comprehensive Income is presented.

The accompanying notes on pages 10 to 18 form part of these financial statements.

NORTHERN PARISHES REFUSE COLLECTION BOARD

Statement of Movement on Reserves

For the year ended 31 March 2023

	General fund account £	Capital adjustment account £	Capital receipts reserve £	Vehicle replacement reserve £	Total reserves £
Balance at 1 April 2021	184,873	166,155	4,800	-	355,828
Surplus for the year on the Income and Expenditure account	79,926	-	-	-	79,926
Depreciation of fixed assets	16,961	(16,961)	-	-	-
Fixed assets financed from General fund	(52,500)	52,500	-	-	-
Loss on disposal of fixed assets	15,462	(20,202)	4,740	-	-
Transfer to/from other reserves	(100,000)	-	-	100,000	-
Balance at 31 March 2022	144,722	181,492	9,540	100,000	435,754
Surplus for the year on the Income and Expenditure account	110,720	-	-	-	110,720
Depreciation of fixed assets	22,471	(22,471)	-	-	-
Fixed assets financed from General fund	(21,911)	21,911	-	-	-
Transfer to/from other reserves	(30,000)	-	-	30,000	-
	81,280	(560)	-	30,000	110,720
Balance at 31 March 2023	226,002	180,932	9,540	130,000	546,474

The accompanying notes on pages 10 to 18 form part of these financial statements.

NORTHERN PARISHES REFUSE COLLECTION BOARD

Balance Sheet

As at 31 March 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible fixed assets	5		180,932		181,492
Current assets					
Stocks	6	8,998		9,837	
Debtors	7	91,635		86,381	
Cash at bank		312,023		209,089	
			<u>412,656</u>	<u>305,307</u>	
Current liabilities					
Creditors	8	(47,114)		(51,045)	
Net current assets			365,542		254,262
Total net assets			<u>546,474</u>		<u>435,754</u>
Financed by:					
Capital adjustment account			180,932		181,492
General fund account			226,002		144,722
Capital receipts reserve			9,540		9,540
Vehicle replacement account			130,000		100,000
			<u>546,474</u>		<u>435,754</u>

The financial statements were approved by the Board on their behalf by:

and were signed on

JCClough Chairman

6/11/2023 RFO

Paul R. [Signature]

The accompanying notes on pages 10 to 18 form part of these financial statements.

NORTHERN PARISHES REFUSE COLLECTION BOARD

Cash Flow Statement

For the year ended 31 March 2023

	Notes	2023 £	2022 £
Net surplus on provision of services		110,720	79,926
Adjustments to net surplus on provision of services for non-cash movements	10	14,125	25,033
Net cash flows from operating activities		<u>124,845</u>	<u>104,959</u>
Net cash flows from investing activities	11	(21,911)	(47,760)
Net increase/(decrease) in cash and cash equivalents		<u>102,934</u>	<u>57,199</u>
Cash and cash equivalents at the beginning of the year		209,089	151,890
Cash and cash equivalents at the end of the year		<u>312,023</u>	<u>209,089</u>

The accompanying note on pages 10 to 18 forms part of this cashflow statement.

NORTHERN PARISHES REFUSE COLLECTION BOARD

Statement of Accounting Policies

For the year ended 31 March 2023

1. Basis of Preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Section 1A)' ("FRS 102"), and with the Audit Act 2006 and the Accounts and Audit Regulations 2018. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in sterling (£) and rounded to the nearest £.

2. Going Concern

After reviewing the budget of the board, the board have a reasonable expectation that the board has adequate resources to continue in operational existence for the foreseeable future.

3. Accruals of income and expenditure

The accounts of the Board are maintained on an accruals basis: activity is accounted for in the year that it takes place.

4. Income

Refuse rate and collection income is credited to the Income and Expenditure Account for the year on an accruals basis, net of irrecoverable amounts.

5. Value Added Tax

Value Added Tax is included in income and expenditure, whether of a capital or revenue nature, only to the extent that it is irrecoverable.

6. Tangible fixed assets

Tangible fixed assets have physical substance and are held by the board for the provision of services or for administrative purposes on a continuing basis.

(a) Recognition

Expenditure on the acquisition or creation of tangible fixed assets and subsequent expenditure that adds to, replaces part of, or services tangible fixed assets, is capitalised on an accruals basis where:

- It is probable that the future economic benefits or service potential associated with the asset will flow to the board, and
- The cost can be measured reliably.

Expenditure that maintains but does not add to an asset's potential to deliver future economic benefits or service potential (e.g. repairs and maintenance) is charged as an expense to the relevant service when it is incurred.

NORTHERN PARISHES REFUSE COLLECTION BOARD

Statement of Accounting Policies (continued)

For the year ended 31 March 2023

6. Tangible fixed assets (continued)

(b) Measurement

All assets are initially measured at cost. The initial cost includes all expenditure that is directly attributable to bringing the asset into working condition for its intended use. Borrowing costs are not capitalised.

Subsequent to initial recognition, assets are then carried on the Balance Sheet at current value which is determined as the amount that would be paid for the asset in its existing use.

(c) Depreciation

Depreciation is provided on all Tangible Fixed Assets by the systematic allocation of their depreciable amounts over their useful lives.

Depreciation is calculated on a straight-line basis by allocating the cost of the asset over the number of years that the asset is expected to be of useful benefit as follows:

	Years
Buildings	10
Operational Assets	10
Office Equipment	3

The useful life of an asset is estimated on a realistic basis and is regularly reviewed as part of the revaluation process. Where the useful life of a fixed asset is revised, depreciation is charged over the revised life of the asset.

7. Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are investments that mature in 3 months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

8. Stocks

Stocks have been valued at the lower of cost and net realisable value.

9. Debtors

Short term debtors are measured at transaction price, less any impairment.

10. Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NORTHERN PARISHES REFUSE COLLECTION BOARD

Statement of Accounting Policies (continued)

For the year ended 31 March 2023

11. Employee benefits

The Board provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits, such as holiday pay, are recognised as an expense in the period in which the service is received.

12. Reserves

Reserves include earmarked reserves set aside for specific policy purposes and balances which represent resources set aside for purposes such as general contingencies and cash flow management. The Board maintains the following significant reserves:

General fund account: set up to act as a buffer against the potential risks of increased expenditure to be charged in future years' accounts and to assist in development.

The following accounts have been established in accordance with the capital accounting provisions. They are not fully backed by cash nor generally available to finance expenditure

Capital adjustment account: amounts set aside from capital receipts or revenue resources to finance expenditure on fixed assets or for the repayment of external loans and certain other capital financing transactions.

Capital receipts reserve: created to recognise proceeds from the sale of capital assets. The proceeds may be used to finance new capital expenditure or repay existing loan debt. Receipts available to finance capital expenditure in future years are normally held in this usable capital receipts reserve.

Vehicle replacement account: created to provide for the replacement of the Board's significant assets, being the refuse collection vehicles. The reserve corresponded to amounts transferred to the Board's vehicle replacement bank account which has now been closed.

NORTHERN PARISHES REFUSE COLLECTION BOARD

Significant Judgements and Estimates

For the year ended 31 March 2023

Judgements

In applying the accounting policies set out above, the Board has had to make assumptions and form judgements about transactions which are complex in nature and where there is uncertainty about future events. The critical judgements made in the Statement of Accounts are as follows:

- Tangible fixed assets are judged to be held for their service potential rather than future resale value and therefore the Board does not allocate residual values to assets when calculating depreciation. This could lead to the potential overstatement of depreciation and the understatement of asset carrying values in the Balance Sheet. The calculation of depreciation, however, does not affect the amount to be collected from rate payers.
- The Board has judged that amounts held on deposit or invested for periods of less than three months are sufficiently liquid as to be classed as cash equivalents.

Estimates

The Board is required to disclose those estimates and assumptions which it has made in the preparation of its accounts for which there is potential for a material adjustment within the next financial year.

There were no material estimates made in the preparation of these financial statements.

NORTHERN PARISHES REFUSE COLLECTION BOARD

Notes to the Financial Statements

For the year ended 31 March 20223

1. Employee remuneration

The Board has no employees whose remuneration was £50,000 or more.

Key management compensation

Total key management personnel compensation was £17,333 (2022: £12,581).

Members' allowances

During 2022/2023 no members' allowances were paid to the Board members in respect of their attendance at meetings or undertaking duties and responsibilities (2021/2022: £nil).

2. External reviewer's fees

During the year the Board incurred external reviewer's fees of £2,350 (2022: £1,950).

3. Total rateable value

The total rateable value for the year was £452,664 (2022: £452,000) and rates were levied at 67p (2022: 67p) in the £. In addition, a fixed charge of £48 (2021: £48) was levied on the properties within the six parishes who are members of the Board.

NORTHERN PARISHES REFUSE COLLECTION BOARD

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

4. Refuse Rate Fund

	Andreas		Ballaugh		Bride		Jurby		Lezayre		Michael		Total	
	£	2022	£	2022	£	2022	£	2022	£	2022	£	2022	£	2022
Rates Levied	97,501	97,331	76,244	75,960	27,197	27,045	39,874	39,768	99,273	99,107	109,961	110,039	450,050	449,270
Add:														
Arrears	9,509	8,491	6,674	4,618	8,184	2,822	16,148	11,342	572	18,837	15,949	16,214	57,036	62,324
Total Rates Collectable	107,010	105,822	82,918	80,578	35,381	29,867	56,022	51,130	99,845	117,944	125,910	126,253	507,086	511,594
Rates received in the year	97,339	96,313	79,816	73,904	35,279	21,683	48,046	34,982	88,401	117,372	98,855	110,304	447,736	454,558
Balance outstanding c/f:														
Arrears	9,671	9,509	3,102	6,674	102	8,184	7,976	16,148	11,444	572	27,055	15,949	59,350	57,036
Total Rates Receivable	107,010	105,822	82,918	80,578	35,381	29,867	56,022	51,130	99,845	117,944	125,910	126,253	507,086	511,594

NORTHERN PARISHES REFUSE COLLECTION BOARD

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

5. Tangible fixed assets

Operational assets	Pressure washer	Refuse vehicle 11	Refuse vehicle 12	Trailer	Office equipment	Buildings	Total
	£	£	£	£	£	£	£
Cost							
At 1 April 2022	4,200	155,000	46,000	-	824	6,500	212,524
Additions	-	-	-	1,750	-	20,161	21,911
Disposals	-	-	-	-	-	-	-
At 31 March 2023	4,200	155,000	46,000	1,750	824	26,661	234,435
Depreciation							
At 1 April 2022	4,200	25,188	996	-	458	190	31,032
Charge for the year	-	15,500	4,600	102	275	1,994	22,471
Disposals	-	-	-	-	-	-	-
At 31 March 2023	4,200	40,688	5,596	102	733	2,184	53,503
Net book value							
At 31 March 2023	-	114,312	40,404	1,648	91	24,477	180,932
At 31 March 2022	-	129,812	45,004	-	366	6,310	181,492

NORTHERN PARISHES REFUSE COLLECTION BOARD

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

5. Tangible fixed assets (continued)

Assets held

Operational assets

	Number at 31 March 2022	Change in year	Number at 31 March 2023
Vehicles	2	1	3
Equipment	2	-	2
Buildings	1	1	2

6. Stocks

	2023 £	2022 £
Wheelie bins	8,998	9,837
	<u>8,998</u>	<u>9,837</u>

The value of stock recognised as an expense in the Income and Expenditure Statement was £839 (2022: £4,131). This included the cost of bins sold during the year of £839 (2022: £1,103) and an adjustment to the value of stock held following a stocktake at year end of £ nil (2022: £3,028).

7. Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Rates due from member authorities	59,350	57,036
VAT recoverable	17,299	23,013
Prepayments	883	1,218
Accrued income	6,753	3,238
Other debtors	7,350	1,876
	<u>91,635</u>	<u>86,381</u>

Other debtors is shown net of a provision for bad or doubtful debts amounting to £7,991 (2022: £6,673), of which there is VAT recoverable of £1,332 (2022: £1,112).

8. Creditors

	2023 £	2022 £
Amounts falling due within one year:		
Trade creditors	23,577	22,826
Accruals	21,749	21,815
Other creditors	1,788	6,404
	<u>47,114</u>	<u>51,045</u>

NORTHERN PARISHES REFUSE COLLECTION BOARD

Notes to the Financial Statements (continued)

For the year ended 31 March 2023

9. Related party transactions

The Board is required to disclose material transactions with related parties - bodies or individuals that have the potential to control or influence, or to be controlled or influenced by, the Board. Disclosure of these transactions allows readers to assess the extent to which the Board might have been constrained in its ability to operate independently, or might have secured the ability to limit another party's ability to bargain freely with the Board.

The Board receives most of its income from six participating authorities. The amounts received in the year and the balances owed at the end of the year from each authority are shown in note 4.

Central Government has a direct influence over the general operations of the Board. It is responsible for providing the statutory framework within which the Board operates. The Board reclaimed VAT from Treasury during the year. There were no other material transactions with Central Government.

All members of the Board are obliged to complete a disclosure statement in respect of themselves and their family members / close relatives, detailing any material transactions with related parties.

10. Net cash flows from operating activities

	2023 £	2022 £
Net surplus for the year	110,720	79,926
Depreciation	22,471	16,961
Loss on disposal of fixed assets	-	15,462
Increase in debtors	(5,254)	(6,878)
(Decrease) / increase in creditors	(3,931)	7,218
Decrease / (increase) in stock	839	(7,730)
	14,125	25,033
Net cash inflows from operating activities	124,845	104,959

11. Net cash flows from investing activities:

	2023 £	2022 £
Purchase of fixed assets	(21,911)	(52,500)
Proceeds from disposal of fixed assets	-	4,740
	(21,911)	(47,760)

12. Subsequent Events

There have been no events since the balance sheet date that would require adjustment of the financial statements or disclosure in the notes to the accounts.