

Charity registration number: 1080839

Pink Ribbon Foundation

Annual Report and Financial Statements

for the Year Ended 30 September 2022

Pink Ribbon Foundation

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 18

Pink Ribbon Foundation

Reference and Administrative Details

Trustees	Angela Brignall
	Elizabeth MacBean
	Jonathan Prince
Charity Registration Number	1080839
Principal Office	Crofton House
	5 Morley Close
	Orpington
	Kent
	BR6 8JR
Independent Examiner	Field Sullivan Limited
	9 Hare & Billet
	Blackheath
	SE3 0RB
Bankers	National Westminster Bank plc
	143 High Street
	Bromley
	Kent
	BR1 1JH
	CCLA
	Senator House
	85 Queen Victoria Street
	London
	EC4V 4ET

Pink Ribbon Foundation

Trustees' Report

Introduction

The trustees present their annual report and accounts for the year ended 30 September 2022.

The board of trustees are pleased to see an increase in our income by £68,728 giving them an income for the year ending the 30 September 2022 of £519,419. The charity has continued to increase its income and as a result believes it is in a stable financial situation. In addition, the charity marketplace is ever developing with many new charities and appeals for the specifics related to recovery from Coronavirus and more recently the cost of living crisis.

We would refer anyone to our statement of principles on our website, that we have stood by over many years. Overall, we are confident that the charity's assets are adequate to fulfil all its obligations.

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in its governing document.

The Charity is registered in the name of the Pink Ribbon Foundation. It is a grant making trust and its main mission is to fund projects and provide impartial financial support to breast cancer charities. Those charities have objectives to relieve the needs of people who are suffering from, or who have been affected by breast cancer by providing or assisting in the provision of information, care, emotional, practical and financial support to such people. It also aims to help to advance public education in the understanding of breast cancer. It will help where applicable with the early detection of breast cancer by providing grants to conduct research into the causes, detection, and treatment of breast cancer, and by the dissemination of the useful results of such research. It will also offer grants where applicable to charities looking after individuals at the end of their life as a result of breast cancer.

Achievement and Performance of the Charity

The year from October 2020 to September 2022 has been a year of pleasing growth. Whilst our corporate income rose modestly by £17,702 our individual donations rose by £65,675 which proves the continued generosity of the public. We are realistic as stated above that the charity 'marketplace' is a tough one. Breast cancer is still very important and we receive great support both from individuals, groups and commercial organisations who are very aware of the work we do.

We believe that the continuing development of the website and our social media presence has helped hugely towards these improvements over the 2021 period.

The Foundation did continue to put on a small number of events although the gala on Wednesday the 6th of October raised over £12,000 and was fully paid for by donations from sponsors and ticket sales so no money given or raised for breast cancer was spent.

Public benefit that is provided by the charity

The Charity makes grants to assist in the care of breast cancer patients, information too hard to reach individuals, and in addition research into the causes and treatments for cancer. Applications for funding are welcomed from all and each application is considered on its own merits. We consider our work to be for the public benefit and for the benefit of society at large. Although a small charity we are proud that we have been able to offer grants to the Breast Cancer community in 2022 to a value of £307,082.

Pink Ribbon Foundation

Trustees' Report (continued)

Nationally, Breast Cancer continues its menace in the United Kingdom, day in and day out. Families, partners and individuals are daily left facing a different life. Everyone's endeavours in the field of Breast Cancer are beneficial, whether it be in diagnosis, prevention, treatment or support. The good news is that there is now well documented information to say that research, detection, treatment and after care is improving.

Risk

The trustees are very aware of the current economic situation and the risks to the income of charities, and the probability that in the coming year or two there will be more demand on their services. The trustees are very conscious of cost and have set themselves a target that costs to run the charity should not exceed, unless previously agreed 25%. This year we have managed to keep them to under 20%. In addition, over the past few years it has been our policy to retain significant income to build a year or thereabouts average income in reserves. These are monitored and reviewed at each trustees meeting. It is also worth saying that these reserves or part of them may be utilised should the trustees feel required to do so, either by their decision to fund a specific probably larger project or should our annual income continue to suffer.

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity. The charity is constituted by a Deed of Trust dated 18 May 2000, the objects of which are set out above.

The methods adopted for the recruitment and appointment of new trustees

New trustees are appointed in accordance with the requirements of the trust deed and with the active participation of the current trustees. After discussion, the trustees have agreed not to actively look to appoint further trustees unless the opportunity of the right person occurs.

Financial Review

Income came from various sources. The income is derived from the arrangement of Cause Related Marketing initiatives with various UK companies, individuals and groups undertaking fundraising events.

We have agreed to hold reserves at a minimum of £200,000, in order to ensure we can maintain a consistent grant making programmes from year to year. The foundation will continue to work hard to increase fundraising and minimise costs and our goal for our 2022/23 year is, if possible, to keep costs to our planned percentage of cost against income although the trustees are very aware of increasing costs beyond their control.

The financial statements are set out on pages 11 to 18. The financial statements have been prepared Implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and

Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) .As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £519,419 (2021: £450,691).

The total reserves and cash at the year-end stand at £209,093. (2021 £95,879). Investments stand at £560,694.

Pink Ribbon Foundation

Trustees' Report (continued)

Statement of 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.

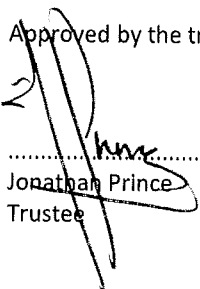
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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.

Approved by the trustees of the charity on 31 January 2023 and signed on its behalf by:

2 
.....
Jonathan Prince
Trustee

Pink Ribbon Foundation

Independent Examiner's Report to the trustees of Pink Ribbon Foundation

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of Pink Ribbon Foundation 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 Pink Ribbon Foundation'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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since Pink Ribbon Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

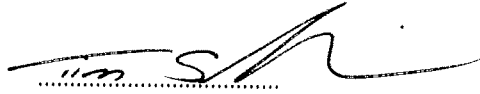
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Pink Ribbon Foundation as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Pink Ribbon Foundation

Independent Examiner's Report to the trustees of Pink Ribbon Foundation (continued)

A handwritten signature in black ink, appearing to read 'Tim Sullivan', is positioned above a dotted line.

Tim Sullivan FCA
Field Sullivan Limited
9 Hare & Billet
Blackheath
SE3 0RB

31 January 2023

Pink Ribbon Foundation

Statement of Financial Activities for the Year Ended 30 September 2022

	Note	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Total 2021 £
Income and Endowments from:						
Donations and legacies	3	472,258	20,000	492,258	425,316	425,316
Other trading activities	4	26,516	-	26,516	25,360	25,360
Investment Income	5	645	-	645	15	15
Total income		<u>499,419</u>	<u>20,000</u>	<u>519,419</u>	<u>450,691</u>	<u>450,691</u>
Expenditure on:						
Raising funds		(1,375)	-	(1,375)	(190)	(190)
Charitable activities	6	<u>(385,055)</u>	<u>(20,000)</u>	<u>(405,055)</u>	<u>(277,454)</u>	<u>(277,454)</u>
Total expenditure		<u>(386,430)</u>	<u>(20,000)</u>	<u>(406,430)</u>	<u>(277,644)</u>	<u>(277,644)</u>
Net income		112,989	-	112,989	173,047	173,047
Other recognised gains and losses						
Gains/losses on investment assets		<u>(24,525)</u>	-	<u>(24,525)</u>	<u>76,330</u>	<u>76,330</u>
Net movement in funds		88,464	-	88,464	249,377	249,377
Reconciliation of funds						
Total funds brought forward		<u>681,323</u>	-	<u>681,323</u>	<u>431,946</u>	<u>431,946</u>
Total funds carried forward	15	<u>769,787</u>	-	<u>769,787</u>	<u>681,323</u>	<u>681,323</u>

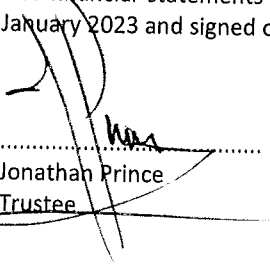
All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 18 form an integral part of these financial statements.
Page 7

Pink Ribbon Foundation
(Registration number: 1080839)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	224	449
Investments	12	<u>560,470</u>	<u>584,995</u>
		<u>560,694</u>	<u>585,444</u>
Current assets			
Cash at bank and in hand	13	211,998	126,303
Creditors: Amounts falling due within one year	14	<u>(2,905)</u>	<u>(30,424)</u>
Net current assets		<u>209,093</u>	<u>95,879</u>
Net assets		<u>769,787</u>	<u>681,323</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>769,787</u>	<u>681,323</u>
Total funds	15	<u>769,787</u>	<u>681,323</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 31 January 2023 and signed on their behalf by:



 Jonathan Prince
 Trustee

Pink Ribbon Foundation

Notes to the Financial Statements for the Year Ended 30 September 2022

1 Charity status

The charity is domiciled in England and Wales.

The address of its registered office is:

Crofton House
5 Morley Close
BR6 8JR

2 Accounting policies

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) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Pink Ribbon Foundation 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.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

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.

Pink Ribbon Foundation

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

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

Taxation

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

Tangible fixed assets

Individual fixed assets costing £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:

Pink Ribbon Foundation

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

Asset class	Depreciation method and rate
Office equipment	25% straight line

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.

3 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Donations and legacies;				
Corporate donations	265,231	-	265,231	247,529
Legacies	2,792	-	2,792	15,500
Trusts and Foundations	-	20,000	20,000	23,727
Individual donations	204,235	-	204,235	138,560
	<u>472,258</u>	<u>20,000</u>	<u>492,258</u>	<u>425,316</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2021 £
Trading income;			
T-shirt sale	400	400	1,717
Events income;			
Gala tickets	260	260	12,720
Sponsorship income	25,856	25,856	10,923
	<u>26,516</u>	<u>26,516</u>	<u>25,360</u>

Pink Ribbon Foundation

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	645	645	15

6 Expenditure on charitable activities

	Total 2022 £	Total 2021 £
Grants to institutions	307,082	182,219
Freelance costs	38,239	34,478
Public relations, marketing and events	47,236	50,302
Commissions payable	8,811	6,091
Support costs	3,687	4,364
	<u>405,055</u>	<u>277,454</u>

7 Analysis of support costs

Support costs

	Total 2022 £	Total 2021 £
Storage	62	138
Website	-	967
Printing, postage and stationery	693	1,002
Trade subscriptions	149	149
Sundries	102	71
Travel and subsistence	374	-
Independent examination	1,912	1,740
Bank charges	170	72
Depreciation of office equipment	225	225
	<u>3,687</u>	<u>4,364</u>

Pink Ribbon Foundation

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

8 Grant-making

Name of institution	2022 £	2021 £
Acheinu Cancer	3,500	-
Axminster	-	2,500
Ayrshire Cancer Support	-	1,000
Bosom Pals	1,000	1,000
Bourne Water Dragons	-	3,400
Breast Cancer Support	2,000	-
Breast Cancer UK	16,000	5,000
Breast Friends Nor	6,000	-
Breast Mates	3,300	3,500
Brightte Trust	5,000	-
Cambridge Cancer Help	-	2,000
Cancer Active	-	5,000
Cancer Campaign Suffolk	-	2,000
Cancer Card	6,000	-
Cancer Care Lancashire	6,000	4,800
Cancer Scotland	5,000	-
Cancer Support UK	5,000	-
Cancer Wise	-	5,000
Caring Hair	6,000	6,000
Cobalt	-	5,000
Coping With Cancer	4,500	5,000
Darkside Rising	4,000	-
Fishing for Life	-	500
Force Cancer	5,000	-
Future Dreams	4,800	-
Hair Reborn	6,000	-
Headwrappers	-	2,600
Hello Beautiful	5,000	4,575
Hereditary Breast Cancer Helpline	-	1,000
Hope for Tomorrow	5,000	11,544
Hospice Care	-	5,500
Hoxton Help	-	3,000
Hull & East Charitable Trust	-	1,000
Hummingbird Centre	-	1,000
Keeping Abreast	5,800	-
Kilkenny Cancer Centre	3,272	-
Ladies Fighting Breast Cancer	-	5,000

Pink Ribbon Foundation

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

Lady McAdden Trust	4,250	-
Langan Dragons	5,000	-
Leanne Pero Foundation	5,520	-
Leeds Hospital	-	2,848
Lewis Manning Hospice	-	6,000
Life Kitchen	6,000	-
Lilac Cancer Support	-	3,000
Little Lifts	6,568	6,000
Liverpool NHS	7,000	-
Macclesfield Cancer Care	5,500	-
MacMillan	5,250	-
Make 2nds Count	6,000	5,000
Mulberry Centre	-	5,000
Myton Hospices	-	5,257
National Hereditary Breast Cancer Helpline	-	5,000
New Hope Global	-	4,800
Nightingale Cancer Support Centre	-	1,000
Nipple Innovation	-	1,000
Pauls Cancer Support Centre	4,000	-
Penny Bohn	6,000	2,500
Primrose Centre	6,000	1,000
Primrose Hospice	2,500	-
Rennie Grove Hospice	4,000	-
Richard Dimbleby	5,000	-
Romsey Cancer Support	4,000	3,500
Sandwell African Woman	-	2,500
Sara Lee Trust	2,000	-
SE Cancer Help Centre	5,000	4,800
Smart Citizens	-	3,500
Something To Look Forward To	46,800	1,000
St Catherines Hospice	4,150	-
St Margarets Hospice	5,800	-
St Richards Hospice	4,112	5,000
Team Verrico	6,000	-
Tenovus	5,000	5,000
Terrible Titties	-	2,500
The Cancer Support Centre	4,000	1,000
The Cavendish Cancer Care	5,000	3,500
Think Pink	2,000	-
Together Against Cancer	5,000	-

Pink Ribbon Foundation

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

Victoria's Promise	5,700	1,000
Willow Foundation	5,000	4,350
We Hear You	5,000	-
Wessex Cancer Trust	-	4,745
Yeleni Therapy & Support	5,760	4,500
	<u>307,082</u>	<u>182,219</u>

9 Trustees remuneration and expenses

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

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

10 Taxation

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

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 October 2021	<u>899</u>	<u>899</u>
At 30 September 2022	<u>899</u>	<u>899</u>
Depreciation		
At 1 October 2021	450	450
Charge for the year	<u>225</u>	<u>225</u>
At 30 September 2022	<u>675</u>	<u>675</u>
Net book value		
At 30 September 2022	<u>224</u>	<u>224</u>
At 30 September 2021	<u>449</u>	<u>449</u>

Pink Ribbon Foundation

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

12 Fixed asset investments

	2022 £	2021 £
Other investments	<u>560,470</u>	<u>584,995</u>

Other investments

	Listed Investments £	Total £
Cost or Valuation		
At 1 October 2021	584,995	584,995
Revaluation	<u>(24,525)</u>	<u>(24,525)</u>
At 30 September 2022	<u>560,470</u>	<u>560,470</u>
Net book value		
At 30 September 2022	<u>560,470</u>	<u>560,470</u>
At 30 September 2021	<u>584,995</u>	<u>584,995</u>

13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>211,998</u>	<u>126,303</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>2,905</u>	<u>30,424</u>

Pink Ribbon Foundation

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

15 Funds

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 September 2022 £
Unrestricted					
<i>General</i>					
General Funds	681,323	473,563	(360,574)	(24,525)	769,787
Restricted					
Something To Look Forward To	-	20,000	(20,000)	-	-
Total funds	<u>(681,323)</u>	<u>(493,563)</u>	<u>380,574</u>	<u>24,525</u>	<u>(769,787)</u>
	Balance at 1 October 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 September 2021 £
Unrestricted					
<i>General</i>					
General Funds	<u>431,946</u>	<u>439,768</u>	<u>(266,721)</u>	<u>76,330</u>	<u>681,323</u>

Pink Ribbon Foundation

Notes to the Financial Statements for the Year Ended 30 September 2022 (continued)

16 Analysis of net assets between funds

2021 net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2022 £
Tangible fixed assets	224	224
Fixed asset investments	560,470	560,470
Current assets	211,998	211,998
Current liabilities	(2,905)	(2,905)
Total net assets	<u>769,787</u>	<u>769,787</u>

2020 net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2021 £
Tangible fixed assets	449	449
Fixed asset investments	584,995	584,995
Current assets	126,303	126,303
Current liabilities	(30,424)	(30,424)
Total net assets	<u>681,323</u>	<u>681,323</u>

These financial statements were authorised for issue by the trustees on 31 January 2023.

17 Related party transactions

During the year the charity made the following related party transactions:

Social Impact Group

Payments totalling £26,250 (2021: £12,547) were made to Social Impact Group in respect of administrative work. Jonathan Prince, who is a Trustee of the charity, is also a director of Social Impact Group. At the balance sheet date the amount due to/from Social Impact Group was £Nil (2021 - £Nil).