

Company registration number: 04404798

Charity registration number: 1097599

Verity The Polycystic Ovaries Self Help Group

known as

Verity

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Smart Accounting & Tax Solutions LLP
Chartered Accountants
74A Station Road East
Oxted
Surrey
RH8 0PG

Verity The Polycystic Ovaries Self Help Group

known as Verity

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Verity The Polycystic Ovaries Self Help Group

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Reference and Administrative Details

Charity Registration Number 1097599

Company Registration Number 04404798

Registered Office The charity is incorporated in England & Wales.
74A Station Road East
Oxted
Surrey
RH8 0PG

Accountants Smart Accounting & Tax Solutions LLP
Chartered Accountants
74A Station Road East
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Surrey
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Verity The Polycystic Ovaries Self Help Group

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Trustees' Report

The Trustees, who are Directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the Charitable Company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The principal activity & objectives of the Company in the year under review was that of the provision of information and advice regarding polycystic ovaries & polycystic ovarian syndrome. This is provided as printed booklets, via our website. Verity has an active social media presence providing peer group support. The Charity continued to work with Monash University on the updated International Evidence-Based Guidelines for the Assessment and Management of Polycystic Ovary Syndrome 2023, and with the Androgen Excess and Polycystic Ovary Syndrome (AE-PCOS) Society. Nationally, the Charity is part of the Women's Health Coalition in Wales and was invited to 10 Downing Street to discuss the Women's Health Strategy England. The Charity maintained international and national collaborations with other patient advocacy groups, and with medical researcher teams as co-applicants on several major research projects.

Public benefit

During the year the Charity has reached approximately 29,300 users on Facebook and approximately 31,000 users on Instagram. The website received approximately 35,000 unique views. Additionally, 144 information packs with booklets regarding polycystic ovarian syndrome were distributed to supporters. The Board of Trustees continue to liaise with the advisory board of medical experts to promote awareness of the condition and the most beneficial treatments for those who suffer from it.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Verity The Polycystic Ovaries Self Help Group

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Trustees' Report

Trustees and officers

The Trustees and officers serving during the year and since the year end were as follows:

Trustees:

R Morman, Chairman
C Andrews
K E Morris (resigned 2 July 2022)
A J Wilcox
T Costello (appointed 2 July 2022 and resigned 29 March 2023)
N J Smart (appointed 30 April 2022)

Secretary: C Andrews

Structure, governance and management

Nature of governing document

This is a Company limited by guarantee of the Members and does not have any share capital.

The Company was constituted in April 2003 and is governed by its Memorandum and Articles of Association.

Recruitment and appointment of Trustees

Supporters are asked annually if they wish to become a Trustee, and are elected by a vote of the members at the Annual General Meeting, or co-opted by the Board, in accordance with the Memorandum and Articles of Association.

Arrangements for setting key management personnel remuneration

The Trustees are not remunerated and are only reimbursed for valid expenditure incurred on behalf of Verity, of whom three have been reimbursed for a total of £7,792 (2022 £4,157) expended on behalf of Verity during the year. The Charity does not have any staff and all volunteers are only reimbursed for expenses incurred on behalf of the Charity.

Verity The Polycystic Ovaries Self Help Group

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Trustees' Report

Financial instruments

Objectives and policies

The Charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the Charity's policies approved by the Board of Trustees, which provide written principles on the use of financial derivatives to manage these risks. The Charity does not use derivative financial instruments for speculative purposes.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of Verity The Polycystic Ovaries Self Help Group for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year. 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 the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that can 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.

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.

Verity The Polycystic Ovaries Self Help Group

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Trustees' Report

Disclosure of information to auditor

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the Trustees of the charity on 18 December 2023 and signed on its behalf by:

.....
N J Smart
Trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the Unaudited
Statutory Accounts of
Verity The Polycystic Ovaries Self Help Group
for the Year Ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Verity The Polycystic Ovaries Self Help Group for the year ended 31 March 2023 as set out on pages 7 to 22 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Verity The Polycystic Ovaries Self Help Group, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Verity The Polycystic Ovaries Self Help Group and state those matters that we have agreed to state to the Board of Directors of Verity The Polycystic Ovaries Self Help Group, as a body, in this report, in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Verity The Polycystic Ovaries Self Help Group and its board of directors as a body for our work or for this report.

It is your duty to ensure that Verity The Polycystic Ovaries Self Help Group has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of Verity The Polycystic Ovaries Self Help Group. You consider that Verity The Polycystic Ovaries Self Help Group is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Verity The Polycystic Ovaries Self Help Group. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Smart Accounting & Tax Solutions LLP
Chartered Accountants
74A Station Road East
Oxted
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RH8 0PG
18 December 2023

Verity The Polycystic Ovaries Self Help Group

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Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	21,696	27,450	49,146
Charitable activities	4	830	-	830
Other trading activities	5	138	-	138
Investment income	6	522	-	522
Total income		<u>23,186</u>	<u>27,450</u>	<u>50,636</u>
Expenditure on:				
Raising funds	7	1	(4,713)	(4,712)
Charitable activities	8	(7,868)	-	(7,868)
Other expenditure	9	<u>(3,707)</u>	<u>-</u>	<u>(3,707)</u>
Total expenditure		<u>(11,574)</u>	<u>(4,713)</u>	<u>(16,287)</u>
Net income		<u>11,612</u>	<u>22,737</u>	<u>34,349</u>
Net movement in funds		11,612	22,737	34,349
Reconciliation of funds				
Total funds brought forward		<u>48,877</u>	<u>-</u>	<u>48,877</u>
Total funds carried forward	18	<u><u>60,489</u></u>	<u><u>22,737</u></u>	<u><u>83,226</u></u>

The notes on pages 11 to 22 form an integral part of these financial statements.

Verity The Polycystic Ovaries Self Help Group

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**Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised
Gains and Losses)**

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	20,127	20,127
Charitable activities	4	2,220	2,220
Other trading activities	5	403	403
Total income		<u>22,750</u>	<u>22,750</u>
Expenditure on:			
Raising funds	7	(15,091)	(15,091)
Charitable activities	8	(8,862)	(8,862)
Other expenditure	9	(4,499)	(4,499)
Total expenditure		<u>(28,452)</u>	<u>(28,452)</u>
Net expenditure		<u>(5,702)</u>	<u>(5,702)</u>
Net movement in funds		(5,702)	(5,702)
Reconciliation of funds			
Total funds brought forward		<u>54,579</u>	<u>54,579</u>
Total funds carried forward	18	<u>48,877</u>	<u>48,877</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 18.

The notes on pages 11 to 22 form an integral part of these financial statements.

Verity The Polycystic Ovaries Self Help Group

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(Registration number: 04404798)

Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	14	1	-
Current assets			
Debtors	15	1,629	5,792
Cash at bank and in hand	16	<u>84,126</u>	<u>44,950</u>
		85,755	50,742
Creditors: Amounts falling due within one year	17	<u>(2,530)</u>	<u>(1,865)</u>
Net current assets		<u>83,225</u>	<u>48,877</u>
Net assets		<u>83,226</u>	<u>48,877</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		22,737	-
Unrestricted income funds			
Unrestricted funds		<u>60,489</u>	<u>48,877</u>
Total funds	18	<u>83,226</u>	<u>48,877</u>

The notes on pages 11 to 22 form an integral part of these financial statements.

Verity The Polycystic Ovaries Self Help Group

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(Registration number: 04404798)

Balance Sheet as at 31 March 2023

For the financial year ending 31 March 2023 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.

The financial statements on pages 7 to 22 were approved by the Trustees, and authorised for issue on 18 December 2023 and signed on their behalf by:

.....
N J Smart
Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

Verity The Polycystic Ovaries Self Help Group

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

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

74A Station Road East

Oxted

Surrey

RH8 0PG

These financial statements were authorised for issue by the Trustees on 18 December 2023.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Verity The Polycystic Ovaries Self Help Group 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

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Verity The Polycystic Ovaries Self Help Group

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

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 are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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.

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.

Verity The Polycystic Ovaries Self Help Group

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

Governance costs

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

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.

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

Impairment of fixed assets

Intangible and tangible fixed assets are reviewed for impairment when changes in circumstances or events indicate that the carrying value of the fixed assets may not be recoverable. An impairment loss is recognised where the recoverable amount is less than the carrying value.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at cost at the balance sheet date.

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).

Verity The Polycystic Ovaries Self Help Group

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

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.

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 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.

Verity The Polycystic Ovaries Self Help Group

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

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.

Recognition and measurement

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

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

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

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

Verity The Polycystic Ovaries Self Help Group

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

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	12,901	-	12,901	19,009
Gift aid reclaimed	2,595	-	2,595	1,118
Grants, including capital grants;				
Grants from other charities	6,200	27,450	33,650	-
	<u>21,696</u>	<u>27,450</u>	<u>49,146</u>	<u>20,127</u>

4 Income from charitable activities

	Unrestricted General £	Total 2023 £	Total 2022 £
Information packs	<u>830</u>	<u>830</u>	<u>2,220</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2022 £
Trading income;			
Sales of goods and services	138	138	375
Other income from other trading activities	-	-	28
	<u>138</u>	<u>138</u>	<u>403</u>

Verity The Polycystic Ovaries Self Help Group

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

6 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	522	522

7 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted General £	Restricted £	Total 2023 £	Total 2022 £
Costs of goods sold	-	4,713	4,713	590
Bad debts written off	-	-	-	14,500
Revaluation of investment in subsidiary	(1)	-	(1)	1
	(1)	4,713	4,712	15,091

Verity The Polycystic Ovaries Self Help Group

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

8 Expenditure on charitable activities

		Unrestricted		
	Note	General £	Total 2023 £	Total 2022 £
Computer software and maintenance costs		908	908	523
Printing, postage and stationery		932	932	3,517
Travel and subsistence		4,576	4,576	10
Venue hire		-	-	195
Just giving costs		162	162	18
Governance costs	10	1,290	1,290	4,599
		<u>7,868</u>	<u>7,868</u>	<u>8,862</u>

In addition to the expenditure analysed above, there are also governance costs of £1,290 (2022 - £4,599) which relate directly to charitable activities. See note 10 for further details.

9 Other expenditure

		Unrestricted		
	Note	General £	Total 2023 £	Total 2022 £
Depreciation, amortisation and other similar costs		-	-	97
Allocated support costs		3,707	3,707	4,402
		<u>3,707</u>	<u>3,707</u>	<u>4,499</u>

Verity The Polycystic Ovaries Self Help Group

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

10 Analysis of governance and support costs

Governance costs

	Unrestricted		
	General	Total	Total
	£	2023	2022
		£	£
Accountancy fees	224	224	1,800
Cost of trustee meetings	415	415	1,932
Travel cost of trustee meetings	651	651	867
	<u>1,290</u>	<u>1,290</u>	<u>4,599</u>

11 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023	2022
	£	£
Revaluation of investment in subsidiary	(1)	1
Depreciation of fixed assets	<u>-</u>	<u>97</u>

12 Trustees remuneration and expenses

During the year the charity made the following transactions with Trustees:

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

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

The amount of expenses paid to Trustees during the year totalled £7,792 (2022 - £4,157).

13 Taxation

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

Verity The Polycystic Ovaries Self Help Group

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

14 Fixed asset investments

	2023 £
Shares in group undertakings and participating interests	<u>1</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:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2023	2022	
Subsidiary undertakings					
PCOS UK Limited	England and Wales	Ordinary	100%	100%	Health advice fundraising

15 Debtors

	2023 £	2022 £
Trade debtors	10	-
Prepayments	-	210
Other debtors	<u>1,619</u>	<u>5,582</u>
	<u>1,629</u>	<u>5,792</u>

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	60,324	42,505
Short-term deposits	<u>23,802</u>	<u>2,445</u>
	<u>84,126</u>	<u>44,950</u>

Verity The Polycystic Ovaries Self Help Group

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

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	441	-
Accruals	2,089	1,865
	<u>2,530</u>	<u>1,865</u>

18 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	48,877	23,186	(11,574)	60,489
Restricted funds	<u>-</u>	<u>27,450</u>	<u>(4,713)</u>	<u>22,737</u>
Total funds	<u>48,877</u>	<u>50,636</u>	<u>(16,287)</u>	<u>83,226</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>54,579</u>	<u>22,750</u>	<u>(28,452)</u>	<u>48,877</u>

Verity The Polycystic Ovaries Self Help Group

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

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2023 £
Fixed asset investments	1	1
Current assets	85,755	85,755
Current liabilities	<u>(2,530)</u>	<u>(2,530)</u>
Total net assets	<u>83,226</u>	<u>83,226</u>
	Unrestricted funds General £	Total funds at 31 March 2022 £
Current assets	50,742	50,742
Current liabilities	<u>(1,865)</u>	<u>(1,865)</u>
Total net assets	<u>48,877</u>	<u>48,877</u>

20 Analysis of net funds

		At 1 April 2022 £	At 31 March 2023 £
Cash at bank and in hand		44,950	44,950
Net debt		44,950	44,950
	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	35,589	10,056	45,645
Net debt	35,589	10,056	45,645