

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 2024

Verity The Polycystic Ovaries Self Help Group

known as Verity

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Verity The Polycystic Ovaries Self Help Group

known as Verity

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
Oxted
Surrey
RH8 0PG

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 of the Charitable Company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

The principal activity and objectives of the Company in the year under review was that of the provision of information regarding polycystic ovarian syndrome (PCOS). This is primarily provided as digital booklets, an active social media presence and online webinars. The Charity continued to work with professional organisations on furthering the research, treatment guidelines and wider agenda for PCOS including Monash University, Androgen Excess and Polycystic Ovary Syndrome (AE-PCOS) Society, Women's Health Coalition in Wales and the European Society for Endocrinology. 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 34,800 users on Facebook and approximately 29,000 users on Instagram – excluding the reach within our own private Facebook Groups. The website received approximately 38,000 website visits from 28,000 unique users, and we had over 25,000 visits to the Verity blog during the year. Additionally, 160 information packs with digital booklets regarding polycystic ovarian syndrome were distributed to supporters.

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.

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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
A J Wilcox
N J Smart

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 four have been reimbursed for a total of £8,530 (2023 £7,792) during the year. The Charity does not have any staff and all volunteers are only reimbursed for expenses incurred on behalf of the Charity.

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.

Verity The Polycystic Ovaries Self Help Group

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Trustees' Report

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.

The annual report was approved by the Trustees of the charity on 7 December 2024 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 2024**

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 2024 as set out on pages 6 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
Surrey
RH8 0PG
7 December 2024

Verity The Polycystic Ovaries Self Help Group

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Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	13,929	60,020	73,949
Investment income	6	900	-	900
Total income		<u>14,829</u>	<u>60,020</u>	<u>74,849</u>
Expenditure on:				
Charitable activities	8	(55,287)	(5,168)	(60,455)
Other expenditure	9	(217)	-	(217)
Total expenditure		<u>(55,504)</u>	<u>(5,168)</u>	<u>(60,672)</u>
Net (expenditure)/income		<u>(40,675)</u>	<u>54,852</u>	<u>14,177</u>
Net movement in funds		(40,675)	54,852	14,177
Reconciliation of funds				
Total funds brought forward		<u>60,489</u>	<u>22,737</u>	<u>83,226</u>
Total funds carried forward	18	<u><u>19,814</u></u>	<u><u>77,589</u></u>	<u><u>97,403</u></u>

The notes on pages 10 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 2024 (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>

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

The funds breakdown for 2023 is shown in note 18.

The notes on pages 10 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 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	14	1	1
Current assets			
Debtors	15	30	1,629
Cash at bank and in hand	16	<u>100,201</u>	<u>84,126</u>
		100,231	85,755
Creditors: Amounts falling due within one year	17	<u>(2,829)</u>	<u>(2,530)</u>
Net current assets		<u>97,402</u>	<u>83,225</u>
Net assets		<u>97,403</u>	<u>83,226</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		77,589	22,737
Unrestricted income funds			
Unrestricted funds		<u>19,814</u>	<u>60,489</u>
Total funds	18	<u>97,403</u>	<u>83,226</u>

The notes on pages 10 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 2024

For the financial year ending 31 March 2024 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 6 to 22 were approved by the Trustees, and authorised for issue on 7 December 2024 and signed on their behalf by:

.....
N J Smart
Trustee

The notes on pages 10 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 2024

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 7 December 2024.

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 2024

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.

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Notes to the Financial Statements for the Year Ended 31 March 2024

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.

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.

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Notes to the Financial Statements for the Year Ended 31 March 2024

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.

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.

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Notes to the Financial Statements for the Year Ended 31 March 2024

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.

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Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	13,138	-	13,138	12,901
Gift aid reclaimed	791	-	791	2,595
Grants, including capital grants;				
Grants from other charities	-	60,020	60,020	33,650
	<u>13,929</u>	<u>60,020</u>	<u>73,949</u>	<u>49,146</u>

4 Income from charitable activities

	Total 2024 £	Total 2023 £
Information packs	<u>-</u>	<u>830</u>

5 Income from other trading activities

	Total funds £	Total 2023 £
Trading income;		
Sales of goods and services	<u>-</u>	<u>138</u>
	<u>-</u>	<u>138</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

6 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>900</u>	<u>900</u>	<u>522</u>

7 Expenditure on raising funds

a) Costs of trading activities

	Total 2024 £	Total 2023 £
Costs of goods sold	-	4,713
Revaluation of investment in subsidiary	<u>-</u>	<u>(1)</u>
	<u>-</u>	<u>4,712</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

8 Expenditure on charitable activities

		Unrestricted		Total	Total
	Note	General	Restricted	2024	2023
		£	£	£	£
Direct costs		7,000	-	7,000	-
Insurance		817	-	817	-
Telephone and fax		773	-	773	-
Storage space		1,888	-	1,888	-
Computer software and maintenance costs		304	-	304	908
Printing, postage and stationery		3,651	-	3,651	932
Sundry expenses		7,217	-	7,217	-
Travel and subsistence		8,793	-	8,793	4,576
Legal and professional fees		14,689	-	14,689	-
Computer software and maintenance costs		420	-	420	-
Just giving costs		216	-	216	162
Allocated support costs	10	-	5,168	5,168	-
Governance costs	10	9,519	-	9,519	1,290
		<u>55,287</u>	<u>5,168</u>	<u>60,455</u>	<u>7,868</u>

In addition to the expenditure analysed above, there are also governance costs of £9,519 (2023 - £1,290) which relate directly to charitable activities. See note 10 for further details.

Verity The Polycystic Ovaries Self Help Group

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Notes to the Financial Statements for the Year Ended 31 March 2024

9 Other expenditure

		Unrestricted		
	Note	General £	Total 2024 £	Total 2023 £
Allocated support costs		217	217	3,707
		<u>217</u>	<u>217</u>	<u>3,707</u>

10 Analysis of governance and support costs

Governance costs

		Unrestricted		
		General £	Total 2024 £	Total 2023 £
Accountancy fees		2,422	2,422	224
Cost of trustee meetings		3,228	3,228	415
Travel cost of trustee meetings		3,869	3,869	651
		<u>9,519</u>	<u>9,519</u>	<u>1,290</u>

11 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Revaluation of investment in subsidiary	<u>-</u>	<u>(1)</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.

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Notes to the Financial Statements for the Year Ended 31 March 2024

One Trustee received payment for specialist services in line with policy as a proportional investment in development.

Any such payment must be approved by non conflicted trustees agreeing that securing the trustee's services is good value and in the best interests of the Charity.

The amount paid to one Trustee for their specialist services in the period to 31st March 2024 was £10,920 [2023: £Nil]. The amounts paid are included in governance costs as professional fees.

The amount of expenses paid to Trustees during the year totalled £8,530 (2023 - £7,792).

13 Taxation

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

14 Fixed asset investments

	2024	2023
	£	£
Shares in group undertakings and participating interests	<u>1</u>	<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
			2024	2023	
Subsidiary undertakings					
PCOS UK Limited	England and Wales	Ordinary	0%	100%	Health advice fundraising

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Notes to the Financial Statements for the Year Ended 31 March 2024

15 Debtors

	2024 £	2023 £
Trade debtors	30	10
Other debtors	-	1,619
	<u>30</u>	<u>1,629</u>

16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	26,576	60,324
Short-term deposits	73,625	23,802
	<u>100,201</u>	<u>84,126</u>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	669	441
Accruals	2,160	2,089
	<u>2,829</u>	<u>2,530</u>

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	60,489	14,829	(55,504)	19,814
Restricted funds	<u>22,737</u>	<u>60,020</u>	<u>(5,168)</u>	<u>77,589</u>
Total funds	<u>83,226</u>	<u>74,849</u>	<u>(60,672)</u>	<u>97,403</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

	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>

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Fixed asset investments	1	1
Current assets	100,231	100,231
Current liabilities	<u>(2,829)</u>	<u>(2,829)</u>
Total net assets	<u>97,403</u>	<u>97,403</u>
	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>

Verity The Polycystic Ovaries Self Help Group

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Notes to the Financial Statements for the Year Ended 31 March 2024

20 Analysis of net funds

	At 1 April 2023 £	At 31 March 2024 £
Cash at bank and in hand	<u>84,126</u>	<u>84,126</u>
Net debt	<u>84,126</u>	<u>84,126</u>
	At 1 April 2022 £	At 31 March 2023 £
Cash at bank and in hand	<u>44,950</u>	<u>44,950</u>
Net debt	<u>44,950</u>	<u>44,950</u>