

Company number: 06000961

Charity Number: 1117194



Shift.ms

Report and financial statements

For the year ended 30 April 2024

Shift.ms
Reference and administration information

Company number 06000961

Charity number 1117194

Registered office and operational address

Platform
New Station Street
Leeds, England
LS1 4JB

Trustees

Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Tom Tyler	
John Robert Stier	Appointed 15 July 2024 (Chair of Trustees)
Simon Cooper	Resigned 4 July 2024
Binay Agarwala	Resigned 15 July 2024
Fabrice Allum	Resigned 6 October 2023
Mary Rose Ropner	
Soeren Fryland Moeller	Resigned 7 November 2023
Natalie Pankova	Resigned 7 November 2023
Prav Premkumar	Appointed 7 November 2023
Isaac Batley	Appointed 7 November 2023
Alan Fayaz	Appointed 3 February 2024
Francesca Arese Lucini	Appointed 3 February 2024
Kevin Jon Asher	Appointed 15 July 2024 (Treasurer)
Peter Malcolm Crooks	Appointed 15 July 2024

Key management personnel

In addition to the Trustees, the following are the Key Management Personnel to whom the Trustees have delegated day-to-day responsibilities:

George Pepper	Chief Executive
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Bankers

National Westminster Bank plc
Leeds City Office
8 Park Row
Leeds
LS1 5HD

Auditors

Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

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Trustees' annual report for the year ended 30 April 2024

The Trustees present their report and the audited financial statements for the year ended 30 April 2024. Included within the Trustees' report is the Directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Shift.ms is the digital community for people with multiple sclerosis (MSers). Founded by MSers, for MSers, the charity offers social and emotional support, inspiring MSers to take charge of their health as soon as possible after diagnosis. It's independent and it's free.

Why Shift.ms?

A diagnosis of MS is life changing. It usually strikes in the prime of your life, having a profound impact on physical and emotional health. At a time when urgent decisions need to be made, people with MS can feel isolated and uncertain.

Hearing from people like you helps you listen, adapt and take charge.

Mission

Shift.ms equips people with MS (MSers) to make sense of MS as soon as possible after diagnosis.

Our beliefs

We believe that MS should be tackled with urgency. Early proactive decisions lead to long term benefits.

We believe in the power of community to help MSers actively manage their health.

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Desired Outcomes

Shift.ms work seeks to impact MSers through:

- reduced isolation and loneliness
- improved emotional health
- increased self-efficacy

As a result of the above outcomes, Shift.ms aims to minimise the negative impact of an MS diagnosis on quality of life.

Beneficiaries of our services

Primary beneficiaries

Nearly 3 million people are estimated to live with MS worldwide. With no known cure, there are approximately 130,000 people living with MS in the UK, 1 million in the USA and a further 1.5 million across the rest of the globe. Each week 130 people in the UK and 200 people in the USA are diagnosed with MS. Since its inception, Shift.ms has been seeing a steady uptake in service users, and in January 2023, we hit a major milestone of 50,000 members.

People within two years of diagnosis

Results from an independent review of Shift.ms' services (Tavistock Institute), have shown that Shift.ms has the biggest impact within the first two years of MS diagnosis, including social and emotional support, coping with diagnosis behaviorally and psychologically, increasing confidence in "getting on with life", and accessing information that is understandable and relevant.

People with MS (2 years+)

For those more experienced with MS, there is the need for support in adapting to changes in lifestyle and progression of the condition. There is the additional desire to 'give-back' and share social support, experience, knowledge and personal skills and networks with others who are new to life with the condition.

Support partners

Where relevant we will engage family, close friends or carers of those living with MS - both to enable them to better support the MSer(s) in their lives and themselves to thrive.

Secondary beneficiaries- Healthcare providers/systems

To reduce the strain on health services and improve health outcomes, there is the need to improve the self-management of MSers. Self-management of long term conditions (LTCs), is now a key priority of the NHS, to reduce the strain on health services and improve health outcomes¹.

By providing insights and perspectives, patients can help the wider healthcare community better understand their needs and ultimately enhance the value of healthcare solutions being developed.

Our strategy

In 2023/24 Shift.ms has been delivering the final year of the strategy set out in 2020 by increasing the positive impact on its beneficiaries, reaching more people recently diagnosed with MS, and developing a balanced income mix to ensure long term sustainability of the organisation. The Trustees have been involved in monitoring, challenging and refining the strategy alongside the Shift.ms team. The strategy identifies strategic priorities focusing on amplifying Shift.ms' positive impact on MSers and the operational areas required to deliver our strategy.

Our strategic priorities by April 2024 were as follows:

1. Reaching newly diagnosed MSers when they need support.
Reach 100k members by the end of October 2024, aligning Shift.ms's growth with our ambition to be the best social network for newly diagnosed MSers.
2. Ensuring MSers feel less isolated after their MS diagnosis.
Increase monthly active members on Shift.ms product by April 2024.
3. Improving quality of life for MSers
Shift.ms' mobile app is live and available to download from App Store and Google Play by April 2024
4. Increasing the financial sustainability of Shift.ms by utilising the insights gained through the digital product and programmes
Develop a community insights product offering with an aim of generating £300,000 per annum by 2024.

Activities against these priorities

1. Reaching newly diagnosed MSers

We introduced new ads creative to our social media campaigns in August to diversify paid content and avoid advertising fatigue from long running ads. This aims to attract new members and highlight the service to those who do not know we exist. We also worked

¹ 3-6 Department of Health 2005a, [7] [2,3,5]

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with MS Nurses in the UK to understand how we can better provide the information about Shift.ms to improve patient signposting to Shift.ms.

2. Ensuring MSers feel less isolated after their MS diagnosis.

The Buddy Network, our one to one peer support project with a focus on connecting newly diagnosed MSers with someone further along in their MS journey, continues to be a key service in helping to reduce loneliness and isolation amongst newly diagnosed MSers and demand for this service is continually increasing. We have spent a significant amount of time researching, developing and testing the beta version of the Shift.ms app which will bring the MS community to our members' fingertips and ensure connections, lived experience and knowledge is just one click away, 24/7.

3. Improving quality of life through our product

Engagement with our product is key to having a long term impact and we revised and updated our email strategy to drive deeper engagement. As part of our mobile app development process, we worked closely with members through multiple focus groups and user testing rounds to ensure we're building something which aligns to the needs of MSers.

4. Increase financial stability

In October 2023, we launched our first ever public fundraising appeal. Through the appeal we aimed to improve visibility of how to donate to our members alongside creating a sustainable income stream to fund the development of our mobile app. We have worked hard to build our funding pipeline with small and medium trust and foundations building new relationships, and shoring up ongoing supporters. In January 2024, we established a fundraising committee, which meets on a quarterly basis to hold us accountable to our strategy and advise on key areas.

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the advancement of education of the public, and in particular those who are newly diagnosed, in the subject of multiple sclerosis and are undertaken to further Shift.ms's charitable purposes for the public benefit.

Significant achievements:

Reaching newly diagnosed MSers

- At the end of 23/24, www.Shift.ms had 59,834 members, a growth of 4,385 members. We will have reached 60,000 by the start of May 2024. Slightly more than two thirds identify as women, with the US being our largest growing audience;
- We reached new members mainly through social media channels. Included within our social media activities were takeovers run by members of our community on weekends who talk about their experiences of living with MS.
- Our most substantial growth has been on Tiktok where followers have doubled from 1,570 to 3,160 over the past year. On Instagram we've grown by almost 1000 followers to 17,200 in total and YouTube has increased by 700 followers to 5660.
- Our video series *Womanhood* was released in October 2023 and has been viewed 54,432 times. This has been met with a great response from our community; "I'm so relieved to hear someone feels the same way", "Ooooooh this hit home so hard!!!"
- We also published another video series "Making the Right Decisions for Me" in September 2023. We published 5 videos which have been viewed 19,320 times.

Ensuring MSers feel less isolated after their MS diagnosis.

- The *Buddy Network*, our one-to-one peer support programme, continued to go from strength to strength. In this financial year, the Buddy Network received a 5% annual increase in requests for support in comparison to the previous year. 82% of MSers trusted their Buddy as a source of support and guidance. This was the final year of our three year National Lottery Community Fund grant from the Yorkshire & Humber region for this project, and we were lucky enough to have been given a new three year grant from the England-wide team to continue this work;
- Members continued to utilise our direct messages functionality to connect with others. Over 29,574 direct messages were sent between members;
- 60% of members connect with others at least monthly, with a third of these connecting weekly across www.Shift.ms;

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- 66% of members value connecting with empathetic peers across www.Shift.ms.

Improving quality of life through our product

- We improved the experience of being able to ask questions of other MSers with 20,190 conversations and replies on our forum;
- 85% of members have told us that Shift.ms has helped to improve their outlook on their MS diagnosis;
- 86% of members have told us that Shift.ms has improved their knowledge of ways they can manage their MS symptoms - i.e. through medication, diet, exercise etc;
- We conducted 6 focus groups on our mobile app usability (in the prototype phase) with members of our community to thoroughly test the value proposition, connecting with others, social buttons and in-app donations;
- 57 members of our community beta tested the app before it went live, resulting in enhancing various areas of the app including connection and social aspect of the design and the discoverability of relevant content/resources.

Increase financial stability

- Shift.ms digital products were reviewed and updated with community engagement and financial stability in mind;
- Our first ever public appeal was 'live' for 11 weeks, we had 130 individuals support the appeal contributing £4,608.67. Alongside these individuals, major donors and other funders helped the appeal to raise a total of £101,342;
- In January 2024 we set up a trading subsidiary, Realworld MS Limited, to enable us to develop a community insights offering and grow our unrestricted income. We recruited 2 new trustees with commercial and fundraising backgrounds to help guide Shift.ms at Board level;
- We reviewed our fundraising strategy and recruited a new Head of Fundraising in November to help deliver against this strategy.

Volunteers

In 2023/24, Shift.ms worked with 305 volunteers, which means for every member of staff, we have 27 volunteers. In 2022/23, we worked with 256 volunteers.

100% of volunteers are people who live with MS and are members of www.Shift.ms. Our volunteers deliver some of our key services by sharing their skills and lived experience with the community. Volunteers contributed 1,423 hours and worked behind the scenes in a number of roles including creating social media content, providing support to newly diagnosed MSers through the Buddy Network and writing blog content.

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We have continued to increase the voices from North America from 25% of MSers in 22/23 to 35% in 23/24.

We found more people who were in employment were involved at a micro-level with 45% of people in full-time employment, and only 11% unemployed, and 2% in retirement.

96% felt that being involved has given them the opportunity to become more informed about their MS, a 17% increase from last year.

94% strongly agree or agree that being involved has helped them feel inspired to take action for their health, a 11% increase from last year.

Fundraising

We had a small gap in our fundraising capacity for about 2 months. Once our new Head of Fundraising was in place in Q3, the main focus has been to build a robust pipeline with a wider variety of funders alongside submitting new applications. We continued to diversify our sources of funding and we were successful in securing new funding from a mix of trusts and foundations and corporations.

We would like to acknowledge and thank all of our funders including the National Lottery Community Fund, Garfield Weston Foundation and R S MacDonald Charitable Trust for their continued support.

Community event fundraising was stable this year, and performed consistently with the previous financial year, but is still not back up to pre-pandemic levels. We had some new supporters who raised money via taking part in the Asics 10k event in London alongside several self-organised fundraising events. Shift.ms wishes to thank the community for their continued support and generosity.

Our fundraising activity has been undertaken in-house by our Head of Fundraising with support from other internal members of the team. We have not worked with external fundraising organisations or agencies.

Shift.ms is registered with the Fundraising Regulator and we adhere to the Code of Fundraising. Our privacy policy is kept up to date and reflects the changes made to the General Data Protection Regulation. Fundraising requests are made only of supporters who have opted in to receive communications from us, and they can unsubscribe at any time. We received no complaints this year in relation to fundraising activities.

Financial review

Our key sources of funding for this financial year have been grants from corporate partnerships, grants and donations from trusts and foundations, money raised from individuals through events or direct donations and earned income for fee-for-service work.

Overall, we are in a strong and stable financial position at the year end April 2024. As a result of the current financial climate, including the increase in cost of living, we tightened our financial controls in 2023/24. This allowed us to increase our reserves whilst also achieving our key objectives.

This year, the Trustees have also taken the decision to capitalise the cost of app development (staff and consultancy costs). The app was launched in May 2024, consequently there has been no amortisation charged during the year.

The second half of the financial year was particularly strong, with some significant successes in several strands of our income streams. Our net gain at the end of the financial year was £355,936.

	2023/24 (£)	2022/23 (£)
Total Income	1,081,155	643,481
Total Expenditure	(725,219)	(1,213,982)
Net	355,936	(570,501)
Funds brought forward	273,980	844,481
Funds carried forward	629,916	273,980
Unrestricted funds	341,182	151,108
Restricted funds	288,734	122,872

The 2024/25 budget has been through a rigorous development and review process. The budget shows steady income growth during the year compared to 23/24, with increases in revenue from Trusts and Grants in particular. We have made significant progress in this area since recruiting a new Head of Fundraising and establishing a Fundraising Committee.

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The 2024/25 budget will be monitored and updated on a regular basis during the year with actions taken as required. The Trustees are satisfied that Shift.ms is a going concern.

Reserves policy

In accordance with charity law, all income received by Shift.ms is applied towards its charitable purposes within a reasonable period of receipt. In meeting this obligation, the Trustees of Shift.ms take into account the need to maintain reserves commensurate with the charity's financial circumstances and other relevant factors. The Trustees of Shift.ms monitor the level of such reserves throughout the year and regularly review the reserves policy to ensure that it meets Shift.ms' changing needs and circumstances. As at 30 April 2024, the charity had total reserves of £629,916 (2023: 273,980) of which £288,734 were restricted (2023: £122,872) and £341,182 (2023: £151,108) were unrestricted.

To help facilitate growth and achievement of the charity's strategic aims the board has agreed a policy that requires a minimum level of free reserves to be held, sufficient to cover fixed expenditure for a period of three months. (Free reserves represent unrestricted reserves which are not tied up in fixed or intangible assets). At 30 April 2024 fixed expenditure was approximately £60K per month. At that date, Shift.ms had free reserves totalling £98,823 which equates to cover of 1.5 months and means there was a shortfall against the policy of £81,177. It is anticipated that during 2024/2025 corporate gift aid donations from the newly established subsidiary, Realworld MS Limited will allow Shift.ms to grow free reserve balances significantly.

The Trustees re-assess the calculation of the minimum level of unrestricted reserves on an annual basis to ensure that it remains sufficient and takes into account any changes in Shift.ms' circumstances.

The Trustees will continue to review the amount of reserves that are required on a quarterly basis to ensure that they are adequate to fulfil the charity's continuing obligations.

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Plans for the future

2023/24 marked the final year of our current strategic period.

A new strategy was released in January 2024. This focuses on:

1. Delivering a mobile app that provides value to MSers, resulting in an engaged membership who regularly return to share their experiences and support others;
2. Improving the long-term financial stability of Shift.ms;
3. Collaborating with academic and clinical partners to deliver increased value to members and elevate the voices of lived experience within these settings;
4. Continuing to reach as many people affected with MS, particularly those newly diagnosed.

Our fundraising strategy will continue to focus on diversifying our funding sources and increasing income from areas where we have identified significant potential for growth, including public fundraising and major donors. This will allow us to continue to invest in our product development, leading to greater positive impact on MSers.

Structure, governance and management

Organisational structure

The organisation is a charitable company limited by guarantee, incorporated on 16 November 2006 and registered as a charity on 8 December 2006.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 30 April 2024 was 8 (2023: 8). The Trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

Recruiting trustees

Trustees are recruited via Nurole.com and by word of mouth.

To apply, potential trustees must complete an application form and undertake interviews with the board of trustees.

Trustees sign up for a 3-year term which can be extended to a second 3-year term, and in exceptional cases a third 3-year term.

Induction and training of new trustees

All new trustees are deemed to have sufficient knowledge of their specific field to understand the nature of Shift.ms and to contribute to the charity's current and medium-term strategies.

Trustees are given an in-house induction shortly after being appointed and are required to attend an external trustee training course and are encouraged to do so within 12 months of joining the board.

All Trustees are also required to complete a basic DBS check and complete a 'Safeguarding for Trustees' online course within the first three months of joining the board.

The charity is governed by its trustees in accordance with the guidelines laid down by the Charity Commission.

Making decisions

Delegation day-to-day management

The Trustees delegate day-to-day management of the charity and take advice from the following executive within Shift.ms:

George Pepper, Chief Executive and Co-Founder

Annual budget

The Trustees signing off the annual budget allows the Executives to make decisions throughout the year based on their assessment of the most effective way of delivering the activity. However, the Executives recognise there will be unforeseen matters where Trustee involvement will be necessary.

When possible, these matters will be added to the agendas of future Trustee meetings, however when there is a more pressing need for a response, the Executives can seek approval over email.

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Trustees' annual report for the year ended 30 April 2024

Trustee approval process

- Approval from Trustees can be requested by the Executives over email. All Trustees should submit a response within five working days where possible.
- Once a majority of Trustees have given their approval, the Executives can proceed unless there are any firm objections, at which point a conference call will be organised.
- In exceptional circumstances where an emergency decision is required, the active Chair of Trustees will make a decision on behalf of the board of Trustees.

Trustee sign off is required prior to Shift.ms commitment on strategically important matters. These matters include:

- any project affecting Shift.ms' intellectual property;
- any project involving wholesaling services to third parties;
- any project involving the NHS;
- any project representing a departure from Shift.ms' current service model and over £5,000 in value.

Remuneration policy for key management personnel

Shift.ms has a remuneration committee which meets periodically throughout the year. This committee oversees the remuneration policy and agrees the salaries and any other payments to the chief executive and executive leadership team. Its role is to ensure that Shift.ms' staff are rewarded fairly and differentially according to their contribution to the charity, both in achieving their objectives and in developing their competencies, skills and knowledge. The committee designs remuneration policies and practices to support strategy and promote long term sustainable success, with executive remuneration aligned to company purpose and values, clearly linked to the successful delivery of Shift.ms' long-term strategy. The Committee has full authority to appoint remuneration consultants and commission or purchase any reports, surveys or information which it deems necessary. No senior manager is involved in any decisions as to their own remuneration outcome.

Related parties

Until it was dissolved on 11 June 2024, Lived Health CIC was a related party of Shift.ms as George Pepper (CEO) was also a director of Lived Health CIC. Further details of transactions with Lived Health are provided in the notes to the accounts under related parties.

Realworld MS Limited was incorporated on 29 January 2024 and is a wholly owned trading subsidiary of Shift.ms. George Pepper (CEO), John Stier (Trustee) and Tom Tyler (Trustee) are directors of Realworld MS Limited. There were no transactions with the subsidiary during the year.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. In the opinion of the Trustees the only material fraud risk would relate to the custody of funds on deposit and they consider that adequate arrangements have been made to safeguard these funds. The management and the Trustees maintain a risk register, which is updated at least annually, and includes mitigation actions.

Statement of responsibilities of the trustees

The Trustees (who are also directors of Shift.ms for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable group 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.

Trustees' annual report for the year ended 30 April 2024

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware;
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Auditors

Third Sector Accountancy Limited were appointed as the charitable company's auditors in 2021 and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Trustees' annual report was approved by the trustees on and signed on their behalf by:



06 / 12 / 2024

John Stier

Independent auditor's report to the members of Shift.ms

Opinion

We have audited the financial statements of Shift.ms (the 'charitable company') for the year ended 30 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report to the members of Shift.ms

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the members of Shift.ms

Capability of the audit in detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charity and the environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to pension legislation, tax legislation, employment legislation, health and safety legislation, safeguarding legislation, data protection and other legislation specific to the industry in which the charity operates, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the reporting requirements under the Charities SORP and FRS102, and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principle risks were related to the pressure on management to achieve particular results. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journal entries; and
- Challenging assumptions and judgments made by management.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and, the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



12 / 12 / 2024

Patrick Morrello (Senior Statutory Auditor)
For and on behalf of Third Sector Accountancy Limited, Statutory Auditor
Holyoake House
Hanover Street
Manchester
M60 0AS

Statement of Financial Activities
(including income and expenditure account)
for the year ended 30 April 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2023 £</i>
Income from:							
Donations and legacies	3	60,829	327,562	388,391	69,294	185,094	254,388
Charitable activities	4	145,578	545,920	691,498	140,824	248,263	389,087
Investments	5	1,266	-	1,266	6	-	6
Total income		207,673	873,482	1,081,155	210,124	433,357	643,481
Expenditure on:							
Raising funds	6	104,133	-	104,133	106,676	-	106,676
Charitable activities	7	148,220	472,866	621,086	296,058	811,248	1,107,306
Total expenditure		252,353	472,866	725,219	402,734	811,248	1,213,982
Net income/(expenditure) for the year	9	(44,680)	400,616	355,936	(192,610)	(377,891)	(570,501)
Transfer between funds		234,754	(234,754)	-	-	-	-
Net movement in funds for the year		190,074	165,862	355,936	(192,610)	(377,891)	(570,501)
Reconciliation of funds							
Total funds brought forward		151,108	122,872	273,980	343,718	500,763	844,481
Total funds carried forward		341,182	288,734	629,916	151,108	122,872	273,980

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Balance sheet as at 30 April 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Fixed asset investments	14		1		-
Intangible fixed assets	15		234,753		-
Tangible assets	16		7,606		11,250
Total fixed assets			242,360		11,250
Current assets					
Debtors	17	59,862		146,375	
Cash at bank and in hand		358,640		199,609	
Total current assets			418,502	345,984	
Liabilities					
Creditors: amounts falling due in less than one year	18	(30,946)		(83,254)	
Net current assets			387,556		262,730
Total assets less current liabilities			629,916		273,980
Net assets			629,916		273,980
The funds of the charity:					
Restricted income funds	19		288,734		122,872
Unrestricted income funds	20		341,182		151,108
Total charity funds			629,916		273,980

The notes on pages 22 to 35 form part of these accounts.

Approved by the trustees on 06 / 12 / 2024 and signed on their behalf by:


.....

John Stier (Trustee)


.....

Kevin Asher (Trustee)

Statement of Cash Flows
for the year ending 30 April 2024

	Note	2024 £	2023 £
Cash provided by/(used in) operating activities	22	392,133	(376,544)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		1,266	6
Purchase of tangible fixed assets		-	(4,223)
Investment in app development		(234,753)	
Investments in subsidiaries		(1)	-
Disposal of tangible fixed assets		386	-
Cash provided by/(used in) investing activities		(233,102)	(4,217)
Increase/(decrease) in cash and cash equivalents in the year		159,031	(380,761)
Cash and cash equivalents at the beginning of the year		199,609	580,370
Cash and cash equivalents at the end of the year		358,640	199,609

Notes to the accounts for the year ended 30 April 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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.

Shift.ms meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

Shift.ms as the parent entity is not preparing consolidated accounts because the subsidiary is immaterial.

b Judgments and estimates

The Trustees have made no key judgments which have a significant effect on the accounts.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The Trustees have reduced fixed costs and continue to monitor reserves. They also continue to invest in resources to aid future fundraising and identifying new sources of income.

Notes to the accounts for the year ended 30 April 2024 (continued)

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

e Donated goods and services

Donated professional services are recognised on receipt at the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market. A corresponding amount is then also recognised in expenditure in the period of receipt. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised. The Trustees' report provides further information on volunteers' contribution to the charity.

f Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

g Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Notes to the accounts for the year ended 30 April 2024 (continued)

h Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise donor giving platform fees and costs of supporting volunteer fundraisers.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

j Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

k Tangible fixed assets

Individual fixed assets costing £250 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Office fixtures and equipment	20%
-------------------------------	-----

l Intangible fixed assets

The Trustees have taken the decision not to capitalise technical costs in relation to the website. They consider that these costs are necessary for the day to day running of the Shift.ms platform, rather than being a capital investment in an income generating asset.

However the Trustees consider that investment in app development creates an income generating asset. They have therefore taken the decision to capitalise costs of employee salaries and external developer time at cost where these relate to investment in this asset. These costs will be depreciated in line with the useful economic life of the asset on a straight line basis as follows:

App development costs	25%
-----------------------	-----

Notes to the accounts for the year ended 30 April 2024 (continued)

m Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

q Pensions

Employees of the charity are entitled to join a defined contribution scheme. The charity's contribution is restricted to the contributions disclosed in note 10. Outstanding contributions at the year end were £nil (2023: £4,687). The costs of the defined contribution scheme are included within support and governance costs and allocated to the funds of the charity using the methodology set out in note 8.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office address is disclosed on page 1.

Notes to the accounts for the year ended 30 April 2024 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Trust projects	20,250	327,562	347,812	37,000	185,094	222,094
Community fundraising	23,079	-	23,079	25,030	-	25,030
Donated goods and services	17,500	-	17,500	-	-	-
Individual giving	-	-	-	1,370	-	1,370
Grants	-	-	-	5,894	-	5,894
Total	60,829	327,562	388,391	69,294	185,094	254,388

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2023</i> £
Commercial partnerships	-	545,920	545,920	-	248,263	248,263
Earned income	145,578	-	145,578	140,824	-	140,824
Total	145,578	545,920	691,498	140,824	248,263	389,087

Notes to the accounts for the year ended 30 April 2024 (continued)

5 Investment income

	2024 £	2023 £
Interest on bank deposits	1,266	6

6 Cost of raising funds

	2024 £	2023 £
General fundraising costs	1,995	1,253
Staff costs	80,406	78,792
Recruitment costs	6,881	-
Support costs (see note 8)	8,826	21,646
Governance costs (see note 8)	6,025	4,985
	<u>104,133</u>	<u>106,676</u>

7 Analysis of expenditure on charitable activities

	2024 £	2023 £
Staff costs	387,674	488,253
Service development	137,944	452,940
Support costs (see note 8)	46,337	135,016
Governance costs (see note 8)	49,131	31,097
	<u>621,086</u>	<u>1,107,306</u>
Restricted expenditure	472,866	811,248
Unrestricted expenditure	148,220	296,058
	<u>621,086</u>	<u>1,107,306</u>

Notes to the accounts for the year ended 30 April 2024 (continued)

8 Analysis of governance and support costs

	Basis of apportionment	Support £	Governance £	Total 2024 £
Staff costs	Staff costs	21,420	23,054	44,474
Office costs	Staff costs	10,166	-	10,166
Audit fees	Staff costs	-	5,000	5,000
Accountancy services	Staff costs	540	-	540
Equipment	Staff costs	643	-	643
Sundry expenses	Staff costs	9,408	2,106	11,514
Travel costs	Staff costs	8,264	-	8,264
Legal and professional	Staff costs	4,423	21,035	25,458
Trustee expenses	Staff costs	-	361	361
Recruitment	Staff costs	299	3,600	3,899
		55,163	55,156	110,319
	Basis of apportionment	Support £	Governance £	Total 2023 £
Staff costs	Staff costs	25,110	19,487	44,597
Office costs	Staff costs	19,785	-	19,785
Audit fees	Staff costs	-	4,500	4,500
Accountancy services	Staff costs	1,680	-	1,680
Equipment	Staff costs	9,751	-	9,751
Sundry expenses	Staff costs	18,517	11,363	29,880
Travel costs	Staff costs	36,162	-	36,162
Legal and professional	Staff costs	18,909	-	18,909
Trustee expenses	Staff costs	-	732	732
Recruitment	Staff costs	26,748	-	26,748
		156,662	36,082	192,744

9 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2024 £	2023 £
Depreciation	3,258	3,485
Auditor's remuneration - audit fees	5,000	4,500
Auditor's remuneration - accountancy fees	540	1,680

Notes to the accounts for the year ended 30 April 2024 (continued)

10 Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	474,359	514,444
Social security	46,738	55,480
Pension costs	28,416	27,703
Staff training and other	97	4,166
Childcare and life assurance	1,612	2,408
Payroll processing	1,450	1,818
Subcontracted staff	-	4,925
Cycle to work scheme	(54)	698
Capitalised wages and salaries	(40,064)	-
	<u>512,554</u>	<u>611,642</u>
Allocated as follows:		
Cost of raising funds	80,406	78,792
Charitable activities	387,674	488,253
Support costs	21,420	25,110
Governance costs	23,054	19,487
	<u>512,554</u>	<u>611,642</u>

During the year the charity made statutory redundancy payments totalling £2,520 (2023 £nil).

The number of employees whose employee benefits amounted to over £60,000 in the year was as follows:

	2024	2023
£60,001 - £70,000	1	1

The average number of staff employed during the period was 12 (2023: 16).

The average full time equivalent number of staff employed during the period was 11 (2023: 16).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £73,676 (2023: £39,191).

Notes to the accounts for the year ended 30 April 2024 (continued)

11 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration during the year. Trustees expenses of £361 were paid during the year, for travel, accomodation and subsistence in respect of 3 trustees (2023: £732).

Shift.ms CEO, George Pepper, was a director of LivedHealth CIC, until it was dissolved on 11 June 2024. During the year Shift.ms recognised £178 (2023: £9,488) in aggregate payments from LivedHealth CIC . At the year end, income from licence fees totalling £nil (2023: £5,400) was due to Shift.ms.

Realworld MS Limited is a wholly owned subsidiary of Shift.ms which was incorporated on 29 January 2024. Directors of Realworld MS Limited are George Pepper (CEO) and Tom Tyler (Trustee) and John Stier (Trustee). There were no transactions with Realworld MS Limited during the period to 30 April 2024.

There were no donations from related parties which are outside the normal course of business and no restricted donations from related parties. Aggregate unrestricted donations from Trustees totalled £106 (2023: £120)

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: Nil).

12 Government grants

The government grants recognised in the accounts were as follows:

	2024	2023
	£	£
National Lottery Community Fund	143,370	104,794

The charity receives no government funding. However, National Lottery money is classed as government because its spending priorities are set by the government.

13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Notes to the accounts for the year ended 30 April 2024 (continued)

14 Fixed assets: investments

	2024 £	2023 £
Shares in subsidiaries	1	-
	<u>1</u>	<u>-</u>

Shift.ms owns the full rights regarding voting, payment of dividends and distributions in its wholly owned subsidiary, Realworld MS Limited (Registration number 15448915). Realworld MS Limited was incorporated on 29 January 2024 and its directors are George Pepper (CEO), John Stier (Trustee) and Tom Tyler (Trustee). There were no transactions with Realworld MS Limited during the period to 30 April 2024. At 30 April 2024 Realworld MS Limited had net assets of £nil, turnover £nil, expenditure £nil and profit/loss of £nil.

Shift.ms as the parent entity is not preparing consolidated accounts because the subsidiary is immaterial.

15 Fixed assets: intangible assets

	Total £
Cost	
At 1 May 2023	-
Additions	234,753
Disposals	-
	<u>234,753</u>
At 30 April 2024	<u>234,753</u>
Depreciation	
At 1 May 2023	-
Charge for the year	-
Disposals	-
	<u>-</u>
At 30 April 2024	<u>-</u>
Net book value	
At 30 April 2024	<u>234,753</u>
At 30 April 2023	<u>-</u>

Notes to the accounts for the year ended 30 April 2024 (continued)

16 Fixed assets: tangible assets

	Total £
Cost	
At 1 May 2023	19,677
Additions	-
Disposals	(645)
At 30 April 2024	19,032
Depreciation	
At 1 May 2023	8,427
Charge for the year	3,258
Disposals	(259)
At 30 April 2024	11,426
Net book value	
At 30 April 2024	7,606
At 30 April 2023	11,250

17 Debtors

	2024 £	2023 £
Prepayments and accrued income	55,260	137,239
Other debtors	4,602	9,136
	59,862	146,375

18 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,278	25,894
Other creditors and accruals	20,634	41,509
Taxation and social security costs	7,034	11,164
Pension contributions	-	4,687
	30,946	83,254

Notes to the accounts for the year ended 30 April 2024 (continued)

19 Analysis of movements in restricted funds

	Balance at 1 May 2023 £	Income £	Expenditure £	Transfers £	Balance at 30 April 2024 £
Digital Peer Support					
National Lottery Community Fund	28,258	143,370	(79,891)	(62,741)	28,996
Other funders	11,364	99,800	(70,998)	(4,000)	36,166
	<u>39,622</u>	<u>243,170</u>	<u>(150,889)</u>	<u>(66,741)</u>	<u>65,162</u>
MSer led Health Education	59,469	545,920	(298,196)	(158,065)	149,128
App Development	-	84,392	-	(9,948)	74,444
Impact	23,781	-	(23,781)	-	-
Total	<u>122,872</u>	<u>873,482</u>	<u>(472,866)</u>	<u>(234,754)</u>	<u>288,734</u>

Comparative period

	Balance at 1 May 2022 £	Income £	Expenditure £	Transfers £	Balance at 30 April 2023 £
Total	<u>500,763</u>	<u>433,357</u>	<u>(811,248)</u>	<u>-</u>	<u>122,872</u>

Name of restricted fund	Description, nature and purposes of the fund
Digital Peer Support - National Lottery	Support with delivery of digital peer support services including development of a 1-1 network.
Digital Peer Support - other funders	Support with delivery of digital peer support services, including development of a 1-1 network.
MSer led Health Education	Delivery of a number of MSer-led health education resources aimed at supporting people with MS through challenges an MS diagnosis can bring.
App Development	Support towards app design and development.
Impact	Support research and data collection to understand the impact of Mser self-care on the MS clinical care experience.

"Other funders" refers to multiple funders who supported projects that were part of Digital Peer Support work, in addition to those funders named above.

Notes to the accounts for the year ended 30 April 2024 (continued)

20 Analysis of movement in unrestricted funds

	Balance at 1 May 2023 £	Income £	Expenditure £	Transfers £	As at 30 April 2024 £
General fund	151,108	207,673	(252,353)	-	106,428
Designated fund - intangibles	-	-	-	234,754	234,754
	<u>151,108</u>	<u>207,673</u>	<u>(252,353)</u>	<u>234,754</u>	<u>341,182</u>
	<u><u>151,108</u></u>	<u><u>207,673</u></u>	<u><u>(252,353)</u></u>	<u><u>234,754</u></u>	<u><u>341,182</u></u>
Comparative period					
	Balance at 1 May 2022 £	Income £	Expenditure £	Transfers £	As at 30 April 2023 £
General fund	343,718	210,124	(402,734)	-	151,108
	<u>343,718</u>	<u>210,124</u>	<u>(402,734)</u>	<u>-</u>	<u>151,108</u>
	<u><u>343,718</u></u>	<u><u>210,124</u></u>	<u><u>(402,734)</u></u>	<u><u>-</u></u>	<u><u>151,108</u></u>

The General fund represents free reserves after allowing for all designated funds.

Designated fund intangibles, represents the net book value of the app which is held for continued use by the charity.

Notes to the accounts for the year ended 30 April 2024 (continued)

21 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2024 £
Tangible fixed assets	7,606	-	-	7,606
Intangible fixed assets	-	234,754	-	234,754
Net current assets/(liabilities)	98,822	-	288,734	387,556
Total	106,428	234,754	288,734	629,916
Comparative period				
	General fund £	Designated funds £	Restricted funds £	Total 2023 £
Tangible fixed assets	11,250	-	-	11,250
Net current assets/(liabilities)	139,858	-	122,872	262,730
Total	151,108	-	122,872	273,980

22 Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the year	355,936	(570,501)
Adjustments for:		
Depreciation charge	3,258	3,485
Loss/(profit) on sale of fixed assets	-	-
Dividends, interest and rents from investments	(1,266)	(6)
Decrease/(increase) in debtors	86,513	140,147
Increase/(decrease) in creditors	(52,308)	50,331
Net cash provided by/(used in) operating activities	392,133	(376,544)