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Charity Registration No. 1119324

SILVER STAR DIABETES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

John Cumming Ross Limited
Chartered Certified Accountants
1st Floor, Kirkland House
11-15 Peterborough Road
Harrow
Middlesex
HA1 2AX

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SILVER STAR DIABETES LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms R E Carter MBE Dr D McConnell Mr K Vaz
Charity number	1119324
Principal address	Silver Star Diabetes 201 Uppingham Road Leicester LE5 4BQ
Independent examiner	D P Unarket John Cumming Ross Limited Chartered Certified Accountants 1st Floor, Kirkland House 11-15 Peterborough Road Harrow HA1 2AX
Bankers	TSB The Roundway 284a Humberstone Lane Leicester LE4 9JN

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SILVER STAR DIABETES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

The charity's objectives are:

1. To educate and train the general public in the United Kingdom on all matters related to diabetes and related diseases, including its causes, symptoms, treatment and research, as well as the challenges faced by those who suffer from it.
2. To raise public awareness of the existence of diabetes, aiming to combat it before it progresses from a pre-diabetes stage to a diabetes stage.
3. To promote and protect the physical and mental health of individuals suffering from diabetes, by providing screening facilities, equipment and services.
4. To promote research into diabetes and to publish the useful results of such research.
5. To apply the income and the capital of the charity for such other charitable purposes and registered charities as the trustees, in their absolute discretion, deem appropriate from time to time.

The Trustees meet regularly to review the affairs of the charity. They have paid due regard to guidance issued by the Charity Commission when deciding which activities the charity should undertake. We have referred to the Charity Commission's general guidance on public benefit in the review of our work presented in this report. The charity believes it has demonstrated that it provides public benefit through the services it offers and the target groups it seeks to help.

Further details can be found on the charity's website: www.silverstarindia.org

Achievements and performance

THE AFTERMATH OF COVID

As with many other charities, Silver Star Diabetes faced significant challenges during the COVID- 19 pandemic. During this period, fundraising had been difficult and ensuring that existing liabilities were covered became a major concern. The Charity has experienced a struggle in re-establishing the volume of MDU visits, which also acted as fundraising events. The trustees are mindful of the importance of safeguarding assets while also maintaining the charity's core principles.

Since its establishment, the charity has tested over 70,000 people for diabetes, referred over 4,500 people for pre-diabetes, and has, in the past, provided courses of insulin for people in North Africa. Throughout its existence, Silver Star Diabetes has worked with 330 different partners. It has also organized over 250 diabetes awareness camps internationally, including camps held in Bangladesh, India, and Tunisia.

THE DIABETES VILLAGE

Silver Star Diabetes successfully launched the Diabetes Village initiative in partnership with NHS Leicester City Clinical Commissioning Group at the Merlyn Vaz Health and Social Care Centre (located at 1 Spinney Hill Road, Leicester) The Diabetes Village was established to provide comprehensive diabetes care and support under one roof. We were mindful that, within the same building, there were services for diabetes, dental care, ophthalmology, and three different doctor surgeries. During its operation, the village tested hundreds of individuals at risk of diabetes, who were then invited to join one of the many intervention programs that the NHS had in mind locally.

SILVER STAR DIABETES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

DIABETES CHAI CHAT

Launched during the pandemic, the Diabetes Chai Chat has continued to be a great success. This year, 40 sessions were conducted with specialists, including diabetes doctors, lifestyle motivators, and diet experts. Although the number of attendees has grown, trustees felt it was important for the expansion to continue beyond its core base, and measures will be taken to ensure this happens. We also established ongoing communication with diabetic practitioners and those who have used our services in Leicester, London, Morocco, India, and Bangladesh. Sharing information remains one of the key aims of the charity. Since the Diabetes Chai Chat began, over 90 sessions have taken place, with an additional 1,600 people attending this year's activities.

LOLLIPOP PROJECT

Launched in 2022, Silver Star Diabetes continues to be a key partner in the "Lollipop" project, a collaboration with Imperial College and the Wellcome Trust, held at the Merlyn Vaz Centre. Over 10,000 letters were sent to local residents, informing them about the importance of the Lollipop project.

Silver Star vacated its premises at the Merlyn Vaz Centre to accommodate those conducting the survey. To date, over 50,000 participants have completed assessments for the Lollipop project. This study is dedicated to advancing the understanding of genetic, environmental, and lifestyle factors specific to the South Asian community. Although the project was initially due to end in July 2024, both Silver Star Diabetes and the promoters of the South Asian Biobank (SABB) project wish to continue it. The research, led by Professor Jaspal Kooner, aims to provide early insights into the needs of the community. Diabetes figures in the Leicester community continue to rise, reaching 40,000 cases. Nationally, the number is much higher, with 5.6 million affected.

Last year, we collaborated with several local authorities, though not on the same scale as during the COVID pandemic. In addition, the Mobile Diabetes Unit was requested by the East Leicester Medical Practice following a severe storm, which rendered their premises inaccessible. The unit was rerouted from its existing activities and stationed there to conduct routine consultations, allowing nurses and doctors from one of the busiest practices in Leicester to continue their essential work.

COMMUNITY OUTREACH

As in previous years, Silver Star Diabetes has organised activities in collaboration with mosques, temples, gurudwaras, and churches, especially leading up to religious festivals such as Eid, Vaisakhi, and Diwali. The charity intends for the Mobile Diabetes Unit to continue being present at such events.

As mentioned earlier in our report, the challenges following COVID-19 continue to impact us, particularly in fundraising. The biggest challenge has been raising funds. However, the annual Diabetes Awareness Walk was held again this year and remains one of the charity's main fundraising events. The walk took place in the city of Leicester, with many participants joining in. It not only raised valuable funds but also enhanced the charity's visibility, especially among the diverse community of Leicester, making people more aware of our work.

Another fundraising activity the charity undertook was the annual raffle, with gold bars as prizes. One gold bar was the main raffle prize, drawn during the Diwali festival. Among the key events that the Mobile Diabetes Unit attended was Diwali in Leicester, which regularly attracts 40,000 people. The Mobile Diabetes Unit, along with volunteers, was present to test people, sell raffle tickets, and distribute leaflets.

INTERNATIONAL WORK

Individual donations, which have been a crucial support for Silver Star in the past, have not been as plentiful in 2023. Ensuring the continuation of such activities is essential. Silver Star also collaborated with its partner, Silver Star Diabetes India, to hold a successful diabetes camp in Goa. Many people attended, were tested for diabetes, and received lifestyle advice. We plan to continue this work and hold another event in Kolkata.

The charity is now approaching its 20th anniversary in 2027. Whatever challenges await us need to be addressed, regarding our ability we will continue to collaborate with various local and national organisations to further Silver Star Diabetes' mission. Diabetes is on the rise which is why the work of this charity remains so important.

SILVER STAR DIABETES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

The charity has experienced a significant drop in the level of income. A large proportion of the income in the previous year was made up of Donations from the Local NHS Authorities and Councils. In the current year, the NHS Councils and Authorities have not supported the charity with Donations. This has led to the substantial decrease in income from last year. The Trustees ensure that there are always sufficient funds in reserves to maintain their activities, which was especially important this year due to the decline in donations.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity is to continue providing free diabetic testing and information about diabetes across the United Kingdom with visits from the MDUs'. During this period, the charity also continued to offer online zoom group sessions where they could give advice to patients. These sessions are to continue for the foreseeable future. On top of this, the charity helps out at the Diabetics Village in Leicester.

The restricted funds relate to a grant of £122,131 received in the year ended 31 December 2014. A letter of variation was received from the donor in the Year Ending 31 December 2016 explaining how the funds should be allocated.

The charity has restricted funds carried forward of £70,308.

Structure, governance and management

Silver Star Diabetes was constituted by a trust deed dated 26 March 2007. The charity was registered on 21 May 2007.

The Trustees who served during the year were:

Ms R E Carter MBE

Dr D McConnell

Mr K Vaz

Trustees must be appointed by a resolution of the Trustees. As per the trust deed there must be no less than two or more than five trustees at any one time.

SILVER STAR DIABETES

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Financial statements and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

R. G. Carter

Ms R E Carter MBE

Trustee

Dated: 10.10.2024

Dr D McConnell

Dr D McConnell

Trustee

Dated: 10.10.2024

Mr K Vaz

Mr K Vaz

Trustee

Dated: 10.10.2024

**SILVER STAR DIABETES
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SILVER STAR DIABETES**

I report to the Trustees on my examination of the financial statements of Silver Star Diabetes ('the charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

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

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.


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

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr D P Unarket FCCA
John Cumming Ross Limited
Chartered Certified Accountants
1st Floor, Kirkland House
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Middlesex
HA1 2AX

Dated: 11/10/2024

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SILVER STAR DIABETES
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Donations		33,288	-	33,288	141,382
Investments	3	16,043	-	16,043	16,512
Other income	4	1,473	-	1,473	207
Total income		50,804	-	50,804	158,101
<u>Expenditure on:</u>					
Raising funds	5	552	-	552	12,700
Charitable activities	6	86,456	-	86,456	152,166
Total resources expended		87,008	-	87,008	164,866
Net gains on investments	9	-	-	-	85,000
Net (expenditure)/income for the year		(36,204)	-	(36,204)	78,235
Net movement in funds		(36,204)	-	(36,204)	78,235
Fund balances at 1 January 2023		487,536	70,308	557,844	479,609
Fund balances at 31 December 2023		451,332	70,308	521,640	557,844

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SILVER STAR DIABETES BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		18		18
Investment property	11		350,000		350,000
			<u>350,018</u>		<u>350,018</u>
Current assets					
Debtors	13	-		2,587	
Cash at bank and in hand		174,395		206,629	
		<u>174,395</u>		<u>209,216</u>	
Creditors: amounts falling due within one year	14	(2,773)		(1,390)	
Net current assets			171,622		207,826
Total assets less current liabilities			<u>521,640</u>		<u>557,844</u>
Income funds					
Restricted funds	17		70,308		70,308
Unrestricted funds	17	316,444		352,648	
Fair value reserve	17	134,888		134,888	
			<u>451,332</u>		<u>487,536</u>
			<u>521,640</u>		<u>557,844</u>

Authorised by the Trustees for issue on

R. E. Carter

Ms R E Carter MBE
Trustee

Dr D McConnell

Dr D McConnell
Trustee

Mr K Vaz

Mr K Vaz
Trustee

SILVER STAR DIABETES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the Financial Statements, the trustees have a reasonable expectation that the charity has adequate resources to continue operational existence, as well as receiving donations from well wishers. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and use of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated goods, services or facilities are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are valued by the trustees at the amount the charity would have been willing to pay for the goods, services or facilities on the open market value. The charity does not recognise the volunteer time in accordance with Statement of Recommended Practice for charities applying FRS 102.

SILVER STAR DIABETES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure on charitable activities includes the costs of activities undertaken to further the objects of the charity and their directly associated costs.

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% per annum on a straight line basis
Motor vehicles	25% per annum on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment property

The property is held to earn rentals and/or for capital appreciation. It is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash at bank.

1.10 Taxation

The charity is recognised by HM Revenue & Customs and therefore benefits from certain exemptions from taxation on income and gains, to the extent that they are applied for charitable purposes.

No tax charges have arisen in the charity.

SILVER STAR DIABETES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

There were no significant accounting judgments or estimates in the year.

3 Investments

	2023	2022
	£	£
Rental income	14,323	15,856
Interest receivable	1,720	656
	<u>16,043</u>	<u>16,512</u>

4 Other Income

	2023	2022
	£	£
Other income	<u>1,473</u>	<u>207</u>

5 Expenditure on raising funds

	2023	2022
	£	£
Raffle prizes and event costs	<u>552</u>	<u>12,700</u>

There were no expenses from Restricted Funds in the current or previous year

SILVER STAR DIABETES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	Charitable expenditure £	Support costs £	Governance costs £	Total 2023 £	Total 2022 £
Wages and salaries	55,078	11,000	-	66,078	66,656
Social security cost	913	305	-	1,218	680
Staff pension	1,664	554	-	2,218	2,595
MDU's costs and direct charitable expenditure	6,521	-	-	6,521	71,363
Printing, postage and stationery	-	1,251	-	1,251	1,283
Insurance	3,047	-	-	3,047	3,094
Light and heat	147	49	-	196	-
Rent and rates	15	5	-	20	969
Telephone	1,021	340	-	1,361	1,169
Accountancy services	-	-	3,500	3,500	3,500
Sundry expenses	-	1,046	-	1,046	857
	<u>68,406</u>	<u>14,550</u>	<u>3,500</u>	<u>86,456</u>	<u>152,166</u>
	<u>68,406</u>	<u>14,550</u>	<u>3,500</u>	<u>86,456</u>	<u>152,166</u>

In 2023 expenditure on MDU's costs and direct charitable activities was £6,521 (2022: £71,363) of which expenditure from restricted funds was £Nil (2022: £Nil).

During visits made by the MDUs' (Mobile Diabetes Unit's) to various events across the country, qualified nurses have provided their services to help conduct diabetic testing. These nurses have been reimbursed for the expenses they have incurred but not received any additional payment. The charity does not recognise volunteer time.

The charity received accountancy services worth £3,500 (2022: £3,500) at no charge. The value of these services is recognised within incoming resources as a donation, and an equivalent charge included with accountancy services.

There were no expenses from Restricted Funds in the current or previous year

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No expenses were reimbursed to trustees.

SILVER STAR DIABETES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Direct charitable work	2	2
	<u>2</u>	<u>2</u>
Employment costs	2023	2022
	£	£
Wages and salaries	66,078	66,656
Social security costs	1,218	680
Other pension costs	2,218	2,595
	<u>69,514</u>	<u>69,931</u>

Staff whose primary duties relate to the direct charitable activities of the charity also spend time on management and administrative duties and raising funds for the charity.

There were no employees whose annual remuneration was £60,000 or more.

9 Net gains/(losses) on investments

	2023	2022
	£	£
Revaluation of investment properties	-	85,000
	<u>-</u>	<u>85,000</u>

SILVER STAR DIABETES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2023	7,525	91,225	98,750
At 31 December 2023	7,525	91,225	98,750
Depreciation and impairment			
At 1 January 2023	7,508	91,224	98,732
At 31 December 2023	7,508	91,224	98,732
Carrying amount			
At 31 December 2023	17	1	18
At 31 December 2022	17	1	18

11 Investment property

	2023
	£
Fair value	
At 1 January 2023 and 31 December 2023	350,000

12 Financial instruments

2023
£

2022
£

Carrying amount of financial liabilities

1,750

1,390

13 Debtors

2023

2022

Amounts falling due within one year:

£

£

Other debtors

-

2,587

14 Creditors: amounts falling due within one year

2023
£

2022
£

Other taxation and social security

1,023

-

Other creditors

1,750

1,390

2,773

1,390

SILVER STAR DIABETES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	Incoming resources	Resources expended	
£	£	£	£
70,308	-	-	70,308

16 Unrestricted funds

The income funds of the charity include unrestricted funds to be used at the discretion of the trustees:

Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	Incoming resources	Resources expended	
£	£	£	£
487,536	50,804	(87,008)	451,332
487,536	50,804	(87,008)	451,332

17 Analysis of net assets between funds

	Unrestricted funds	Fair Value Reserve	Restricted funds	Total
	£	£	£	£
Fund balances at 31 December 2023 are represented by:				
Tangible assets	18	-	-	18
Investment property	215,112	134,888	-	350,000
Current assets/(liabilities)	101,314	-	70,308	171,622
	316,444	134,888	70,308	521,640

The restricted funds relate to a grant of £122,131 received in the year ended 31 December 2014. A letter of variation was received from the donor in the Year Ending 31 December 2016 explaining how the funds should be allocated.

There was no movement on the Fair Value reserve during the year.