

Charity number: 1129447



*The future belongs to those who believe in their dreams.*

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2024**

# CONTENTS

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Reference and administrative details of the charity, its trustees and advisers	2
Chair's Statement	3
Trustees' report	4
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MAY 2024

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<b>Principal office</b>	93 Alkham Road London N16 6XD
<b>Trustees</b>	Mrs G Wind MS MBACP, Chair Mrs L Monheit, Treasurer Mrs B Hochberg, Trustee Mrs Y Zwiebel, Trustee Mrs P Miller, Trustee
<b>Charity Number</b>	1129447
<b>Independent Examiner</b>	Berish Hoffman FCA Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX

## CHAIR'S STATEMENT:

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I take great pleasure in presenting the annual report of the trustees for the year ended 31 May 2024; a period of significant growth for the charity.

Vision begins with a childhood whisper. It takes teens courage, resilience and trust to give voice to their heart and intuition. But when the demoralising tone of deprivation, underachievement, marginalisation, illness or disability make themselves heard it's hard to silence the chant that says 'I can't'.

Welcome to Activiteens where young voices are heard, understood and amplified. Where conversation is encouraged, honed and enjoyed. Where views are shared, trusted and explored. Where the language is positive, aspiring and transformational. And where the undertones are warm, caring and therapeutic.

We express our admiration to you, our esteemed funders and supporters, for listening to your conscience so that young people could listen to their **dreams** and **believe** in their inner voice. Whatever they **achieve**, now and in their future, is a tribute to your benevolence. Thank you for modelling communication that pays attention to what is, and what isn't, being said. Yours is a wisdom borne of heeding to the cry of those in need.

Please join us once again in answering their calling.

Gita Wind MS MBACP  
Chair



## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

The trustees present their report and financial statements for the year ended 31 May 2024.

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)".

### REFERENCE AND ADMINISTRATIVE DETAILS:

Reference and administrative details are shown in the schedule of legal and administrative information on page 2 of these statements.

### OUR VISION:

To improve the lives of underprivileged and vulnerable young people from minority ethnic communities who are suffering from the effects of poverty, overcrowding, illness, disability, social-isolation or are at risk of becoming NEETs due to underachievement.

### OUR MISSION:

To provide activities through which these young people can develop skills so that they can reach their maximum potential and grow into productive members of society.

### OBJECTIVES & ACTIVITIES:

- To promote and advance the education of young people by providing educational and vocational courses and programmes that boost

success, increase their life-chances and improve their employability prospects.

- To revolutionise the sedentary lifestyle of young people in the local community and stem the rising tide of obesity by providing sports and fitness projects that support young people in achieving healthy eating habits and a healthy lifestyle.
- To provide pleasurable, user-led, out-of-school clubs and activities that promote the personal, social and emotional development of young people. These empower them to acquire a range of skills while providing them with a fun, safe and supportive place to spend their free time constructively.
- To support troubled teens through the provision of mentoring services.
- To enable young people with special needs to fully access our services, advance their education and develop to their maximum potential.
- To empower parents with the skills and confidence they need to support their adolescents during these critical years.

The trustees confirm that they have referred to the guidance outlined in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs G Wind MS MBACP

Mrs L Monheit

Mrs B Hochberg

Mrs Y Zwiebel

Mrs P Miller

### RECRUITMENT, INDUCTION AND TRAINING

New trustees are recruited on the basis of their competence, specialist skills, and those who are able to promote the objectives of the Charity. The existing trustees will apply suitable induction and training procedures to any new trustee.

### RISK MANAGEMENT

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate the potential effects of any perceived risks.

### SAFEGUARDING AND CHILD PROTECTION

Rigorous Child Protection and Safeguarding policies and procedures are at the heart of everything we do. This ensures that the welfare of the young people in our care is never compromised.



289

TEENS SUPPORTED



252

SPORTS CLUB  
SESSIONS



9

OUTDOOR TRIPS



278

PSYCHOTHERAPY  
SESSIONS

## Achievements and Performance:

312

PERFORMING ARTS  
SESSIONS



391

COOKERY &  
HEALTHY EATING  
CLASSES



653

GROUP AND 1:1  
HOMEWORK AND  
GCSE CLUB SESSIONS

203

VOCATIONAL  
TRAINING SESSIONS



# ACHIEVEMENTS & PERFORMANCE

## FINANCIAL SAFETY

Financial wellbeing workshops equipped our beneficiaries with practical skills and relevant knowledge to manage their finances sensibly. Sessions included budgeting, savings, avoiding debt and financial planning. These are crucial to our beneficiaries who are disproportionately affected by the cost-of-living crisis and are desperate to plan for a better future.

## SPORTS & EXERCISE CLUBS

Our pulsating sports & exercise clubs offered dynamic activities for young people, promoting fitness and fun. Supported by skilled coaches, participants unleashed their true potential, confidently making progress whilst improving their teamwork skills. *"Guiding these young talents and coaching them to push their limits has been genuinely gratifying"* Sports coach

## MENTORING SESSIONS

The young people have been so grateful for their weekly mentoring sessions. They feel validated and supported and greatly value these safe relationships. Mentors were focused on fostering open communication, increasing confidence and resilience and helping youths set and achieve realistic personal, social, academic and vocational goals.

  
**Dream**

## SOCIAL SKILLS SESSIONS

Our social skills sessions enabled young people to explore and enhance their personal development and interpersonal skills. Through interactive activities, participants learnt to express themselves confidently, resolve conflict effectively and build meaningful relationships thus empowering them to navigate social situations effectively.

## TALENT SHOW

*Sara took her final pirouette. The audience erupted in cheers. It was all worth it.* The exceptional creativity and determination of many such inspiring individuals were celebrated by an enthusiastic audience of more than 750 gathered at Millfield's Art Centre in March 2024. Captivating the audience, the young performers displayed their newfound skills in public display of talent and growth.

## COOKERY CLASSES

Cookery classes transformed the lifestyles of disadvantaged young people, equipping them with essential culinary skills in a nurturing environment. As participants mastered the art of creating nutritious meals, their confidence soared, propelling creativity and teamwork. These classes imparted valuable life skills as well as a deep passion for the culinary arts and for healthy living and eating.

  
**Believe**

## MUSIC CLUBS

At our vibrant music club, young voices bonded as they arduously worked towards achieving a Grade 4 ABRSM certification. With the guidance of devoted instructors, they explored various genres, honed their skills, and enjoyed mini recitals. This nurturing environment cultivated creativity, lasting friendships, and a deep love for music.

## IT COURSES

These vocational training sessions equipped individuals struggling with digital poverty with specialized skills in digital imaging, design software and fashion design enabling them to excel in these creative fields. The hard and soft skills acquired built their confidence and self-esteem and opened pathways to sustainable careers and economic independence.

## HOMEWORK CLUB & TUTORING

93 underachieving young people gained tremendously from attending weekly homework, GCSE preparation and tutoring sessions. In Lea's words: *"Joining the homework club has been amazing because it not only helps me finish my assignments on time, but I also get to learn with my friends whilst supporting one other. It's like having a mini study group where we all grow smarter together!"*

  
**Achieve**

## FINANCIAL REVIEW AND TREASURER'S STATEMENT

It is with much appreciation that we acknowledge the support of our trusting funders whose increased funding enabled us to expand our service delivery transforming the lives of more young people in need. A special thank you goes to Postcode Society Trust, Tottenham Grammar School Foundation, People's Health Trust, UK Youth, The National Lottery Fund, Sport England, The London Community Foundation, Morrisons Foundation and London Borough of Hackney – through Hackney Giving. We likewise extend our gratitude to the trustees of The Tin Henman Foundation, Anthony Bourne Foundation, The Children's Aid Committee, The Mrs Smith and Mount Trust, WCCSA Charitable Trust and our other dependable supporters for the notable donations they have made.

Yours support continues to inspire.

The Charity received donations and grants totalling **£170,269** during the year and carried out projects with total running expenditures of **£140,497**. The results for the year are shown in the attached financial statements and the trustees are satisfied with its results.

### RESERVES POLICY

The trustees now aim towards building and maintaining reserves of at least four months' worth of activity running costs and up to six months. At the year's end the charity held free reserves of **£43,770**.

### PLANS FOR FUTURE PERIODS

#### Targets for 2025/26:

The dramatic rise in mental health issues among our beneficiaries can be attributed to a complex mix of factors including: the disproportionately rising levels of child poverty and the inferiority and anxiety that comes with it; the increased academic pressure that unfairly delineates those that are underachieving; the peer pressure and societal expectations that foster unrealistic comparisons that lead to depression and aggression and the long-lasting impact of the anxieties and loneliness lingering from the COVID-19 pandemic.

We know that we can and must transform the lives of these struggling teens by providing them with a range of services that will bring about lasting change. We will expand our mentoring provision so that every young person in need is able to build a trusting relationship with an adult who cares and that those that need more intense intervention have appropriate access to therapeutic provision. It is also crucial that we train our staff and volunteers in mental health awareness so that they can identify emerging issues and meet and support young people at every stage of their journeys.

Concurrently, we want to provide our young people with a safe space to socialise and develop their talents, knowledge and skills so that they can look towards a better future - a space where they have permission to **dream**, are encouraged to **believe** and are given the tools to **achieve**.

Mrs G Wind MS MBACP  
Chair  
20 March 2025



## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ACTIVITEENS

I report to the trustees on my examination of the financial statements of Activiteens (the charity) for the year ended 31 May 2024.

### 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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. 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 statement to be reached.

Signed:

**Berish Hoffman FCA**

Landau Morley LLP  
325-327 Oldfield Lane North  
Greenford  
Middlesex  
UB6 0FX

Dated: 20 March 2025

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
	Note						
<b>INCOME FROM:</b>							
Donations and legacies	2	62,162	108,107	170,269	61,048	61,371	122,419
		<u>62,162</u>	<u>108,107</u>	<u>170,269</u>	<u>61,048</u>	<u>61,371</u>	<u>122,419</u>
<b>EXPENDITURE ON:</b>							
Raising funds	3	4,464	-	4,464	3,658	-	3,658
Charitable activities	4	49,960	86,076	136,036	48,210	69,088	117,298
Total expenditure		<u>54,424</u>	<u>86,076</u>	<u>140,500</u>	<u>51,868</u>	<u>69,088</u>	<u>120,956</u>
<b>Net income and movement in funds</b>		7,738	22,031	29,769	9,180	(7,717)	1,463
<b>Reconciliation of funds</b>							
Fund balances at 1 June 2023		<u>35,979</u>	<u>3,801</u>	<u>39,780</u>	<u>26,799</u>	<u>11,518</u>	<u>38,317</u>
<b>Fund balances at 31 May 2024</b>		<u>43,717</u>	<u>25,832</u>	<u>69,549</u>	<u>35,979</u>	<u>3,801</u>	<u>39,780</u>

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 31 MAY 2024

		2024		2023	
	Note	£	£	£	£
<b>Current assets</b>					
Debtors	9	-		1,389	
Cash at bank and in hand		84,941		67,730	
		<u>84,941</u>		<u>69,119</u>	
<b>Creditors: amounts falling due within one year</b>	10	(8,753)		(16,432)	
Net current assets			76,188		52,687
<b>Creditors: amounts falling due after more than one year</b>	11		(6,639)		(12,907)
<b>Net assets excluding pension liability</b>			<u>69,549</u>		<u>39,780</u>
<b>Net assets</b>			<u><u>69,549</u></u>		<u><u>39,780</u></u>
<b>The funds of the charity</b>					
Restricted income funds	12		25,833		3,801
Unrestricted funds			<u>43,717</u>		<u>35,979</u>
			<u><u>69,549</u></u>		<u><u>39,780</u></u>

The financial statements were approved by the Trustees on 20 March 2025

Mrs G Wind MS MBACP  
Chair

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

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### 1. ACCOUNTING POLICIES

#### Charity information

Activiteens is a charity registered in England and Wales and is unincorporated. The address of the principal office is 93 Alkham Road, London N16 6XD.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 in operational existence for the foreseeable future. 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 or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

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.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

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### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.8 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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

### 2. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and Gifts	62,162	50	62,212	61,048	-	61,048
Grants receivable	-	108,057	108,057	-	61,371	61,371
	<u>62,162</u>	<u>108,107</u>	<u>170,269</u>	<u>61,048</u>	<u>61,371</u>	<u>122,419</u>

### 3 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Publicity	496	-
Staff costs	3,968	3,658
	<u>4,464</u>	<u>3,658</u>

### 4. Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Staff costs	44,438	34,636
Other project costs	83,341	77,240
	<u>127,779</u>	<u>111,876</u>
<b>Share of support and governance costs (see note 5)</b>		
Support	5,847	3,122
Governance	2,410	2,300
	<u>136,036</u>	<u>117,298</u>
<b>Analysis by fund</b>		
Unrestricted funds	49,960	48,210
Restricted funds	86,076	69,088
	<u>136,036</u>	<u>117,298</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

### 5. Support costs allocated to activities

	2024 £	2023 £
Office Expenses	139	650
Bank charges	87	33
Consultancy	1,840	25
Rent	3,136	1,504
Interest payable	412	562
Membership	233	348
Governance costs	2,410	2,300
	<u>8,257</u>	<u>5,422</u>
<b>Analysed between:</b>		
Charitable activities	<u>8,257</u>	<u>5,422</u>

Governance costs include amounts payable to the Independent Examiner

### 6. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7. Employees

#### Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Part time staff	<u>12</u>	<u>12</u>

#### Employment costs

	2024 £	2023 £
Wages and salaries	<u>48,406</u>	<u>38,294</u>

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

### 8. Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

### 9. Debtors

	2024	2023
<b>Amounts falling due within one year</b>		
Other debtors	-	1,389
	<u>          </u>	<u>          </u>

### 10. Creditors: amounts falling due within one year

	2024	2023
Notes	£	£
Bank loans	6,296	6,141
Trade creditors	-	7,908
Accruals and deferred income	2,457	2,383
	<u>8,753</u>	<u>16,432</u>

### 11. Creditors: amounts falling due after more than one year

	2024	2023
Notes	£	£
Bank loans	<u>6,639</u>	<u>12,907</u>

### 12. Restricted funds

The income funds of the charity include restricted funds comprising the following amounts held on trust for specific purposes relating to various projects operated by the charity.

	<i>Movement in funds</i>				<b>Movement in funds</b>		
	<i>Balance at 1 June 2022</i>	<i>Incoming resources</i>	<i>Resources expended</i>	<i>Balance at 1 June 2023</i>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 31 May 2024</b>
	£	£	£	£	£	£	£
Healthy Eating & Living	1,406	29,860	(31,292)	(26)	52,521	(30,416)	22,079
Vocational and educational support	(367)	400	-	33	14,471	(11,996)	2,508
Recreation and Arts clubs	9,079	31,011	(36,246)	3,844	31,705	(34,588)	961
Talent Show	1,500	-	(1,550)	(50)	50	-	-
Therapies and mentoring	(100)	100	-	-	9,360	(9,076)	284
	<u>11,518</u>	<u>61,371</u>	<u>(69,088)</u>	<u>3,801</u>	<u>108,107</u>	<u>(86,076)</u>	<u>25,832</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

### 13. Unrestricted funds

	<i>At 1 June 2023 £</i>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 May 2024 £</b>
General fund	<u>35,979</u>	<u>62,162</u>	<u>(54,424)</u>	<u>43,717</u>
<b>Previous year:</b>	<i>At 1 June 2022 £</i>	<i>Incoming resources £</i>	<i>Resources expended £</i>	<i>At 31 May 2023 £</i>
General fund	<u>26,799</u>	<u>61,048</u>	<u>(51,868)</u>	<u>35,979</u>

### 14. Analysis of net assets between funds

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Fund balances at 31 May 2024 are represented by:						
Current assets/(liabilities)	50,356	25,832	76,188	48,886	3,801	52,687
Long term liabilities	(6,639)	-	(6,639)	(12,907)	-	(12,907)
	<u>43,717</u>	<u>25,832</u>	<u>69,549</u>	<u>35,979</u>	<u>3,801</u>	<u>39,780</u>

### 15. Related party transaction

There were no disclosable related party transactions during the year (2023 – none).