

Start Small

Trustees' Report and Financial Statements

For the year ended 31 March 2024



Start Small

(A company limited by guarantee)

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Reference and Administrative Details of the Charity, its Trustees and Advisers For the year ended 31 March 2024

Trustees	Miss C Cooper-Ling Mrs D A Patrick Ms M C Webster
Company registered number	08003696
Charity registered number	1148065
Registered office	Charlotte House Stanier Way Wyvern Business Park Derby DE21 6BF
Accountants	Dains Audit Limited 2 Chamerblain Square Paradise Circus Birmingham B3 3AX
Bankers	HSBC Bank plc The Square Beeston Nottinghamshire NG9 2AN

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Trustees' report

For the year ended 31 March 2024

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Start Small was founded by Director, Cynthia Cooper, following a trip to volunteer in Kenya in 2011; she was touched by the children's desire to go to school and requests to help them with their education.

Start Small is a UK registered charity operating in Nakuru, Kenya, striving to empower the community and educate the youth through our sponsorship program. We believe that education is the key to ending the cycle of poverty. Our programme is unique as we cover all costs for our children from primary school through tertiary school, committing to offering support until they are either finished university, or have obtained a skill and can live independently. We work with our children and their families on a personal level to ensure their health and well-being in and out of school.

We have had the opportunity to partner with dozens of organisations and individuals, locally and internationally to make some amazing dreams come true. In addition to our growing school sponsorship program, Start Small has added several other wonderful projects over the years; Mamas on a Mission, Girl Power, Yummy Food Project and Start Small for Others. Each of our programs are built to work together to help raise a generation of children who are educated and empowered and parents and guardians who have the resources to support them.

Objectives and activities

● Policies and objectives

The company's objectives are to relieve poverty and advance education in Nakuru, Kenya by (but not limited to):

- sponsoring children in full time education
- provision of adult education classes
- educating the children and community about the importance of sexual health, mental health, and physical health
- provision of grant and loan giving programs to help start local businesses and promote sustainable incomes
- provision of meals to children in drop in centres
- establishing women's empowerment groups offering the provision of information, advice, training and support.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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Trustees' report (continued)

For the year ended 31 March 2024

Achievements and performance

● Main achievements of the charity

This year Start Small has had several notable achievements that we are excited to share. We started off our year with 89 children still in our program and we maintained this number throughout the year. We now have 26 students in primary and junior secondary school, 45 students in secondary school, and 18 students in vocational school and college.

Junior secondary school is a new initiative in the Kenya school curriculum. It has allowed our students to utilize a different style of learning through competency based and hand-on learning. They have been able to attend overnight trips to new cities, swimming lessons, and much more. It has been a great opportunity for them to expand more on their natural skills and the things they really enjoy doing. It also caters to students who might not be academically gifted but have so many other talents to explore. Our students vary in academic performance and ability but never in desire to work hard. We are excited for this opportunity and what the future holds.

One of the most exciting things we have been through this year is the number of students joining college. This is a huge success as having this higher education greatly impacts their future career prospects. Unemployment rates in Kenya continue to soar but having a trained skill significantly increases one's ability to secure stable work and income.

Our students are expressing interest in courses ranging from plumbing, to nursing, to hairdressing, to psychology! This is the stage in our students' lives where they really get to take ownership and responsibility for how and what they will achieve. It is a big moment for the charity and for the students and we are all incredibly grateful to have made it this far and excited for the future.

One of our biggest focuses this year has been on creating more individualized time between our staff and our students and families. We pride ourselves on really knowing every one of our students; their family life, their background, their interests, strengths, weaknesses, what makes them laugh, what makes them sad, and everything in between. We have worked to have a trauma-informed approach to our work, making sure that we are being considerate of all that our students have experienced throughout their lives. This approach has allowed us to deepen our connections with our students and their families and create an environment of trust and confidence in each other.

The Start Small staff has made it a priority to visit each and every student in their school and in their home at least once per quarter. We emphasize this so much because we have seen the impact that being present makes. We have seen their academic performance increase and their personal behaviours improve when we are more involved and aware of all that is going on. Through this we have also created very strong connections with teachers and members of the community.

Holiday camps have been a great way to continue facilitating this connection and community building with our students, their families, and the wider community. This year we held holiday camps during all three of our school holidays. These camps have become a staple to our work as we keep our students occupied, in a safe environment, focused on something positive, and provide them with breakfast and lunch. They often do not have three meals at home, and rely on food provided by the school to eat. So, when school is not in session this creates a significant burden on our parents. We are so grateful to be able to relieve that burden and spend extra time with our students.

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Trustees' report (continued)

For the year ended 31 March 2024

Achievements and performance (continued)

In November we held a three-week tuition camp where we hired four local teachers to tutor the students in various subjects. Having some one-on-one time with teachers in a less intimidating environment, really helped the students gain insight, understanding, and confidence for the next school year. We try to have a good balance of focused time to study, revise and work on school work, and time to laugh, play and have fun! So following the three weeks of tuition camp we had a week of true holiday camp with fun times only! Football, dance competitions, painting, water balloon fights and so much more. These events really let the children be children, it was a heart-warming week.

Start Small was honoured to have the Sally's Smiles dental team visit us this year. They spent an entire day seeing each and every one of our students, giving oral exams, filing cavities, and cleaning teeth! This is something that the majority of our students do not have access to and many of them have never seen a dentist before! It was a great opportunity for them to see a dentist, learn more about oral hygiene and get advice where needed.

We are very excited that the Mamas on a Mission (Families on a Mission) program has seen great success this year. We have supported two of our students mum's in opening small businesses making and selling food. They have both been incredibly successful and have created a stability that the families have never experienced before. It truly has changed the lives of the mum's and their entire families. Next year we have five more businesses lined up and looking forward to continuing this fruitful partnership.

Th Youth Power Project has continued to grow as our students get older and begin to experience new chapters of life. We continue to provide sanitary pads for each of our young girls and women in conjunction with reproductive health education, mental health education and quarterly counselling sessions. We also had two local psychologists volunteer their time to speak with our students offering guidance, advice and support.

Noel is now working full time with Start Small as both a counsellor and a case worker. She follows up with all of our secondary school students in their academic progress, attending school meetings, and facilitating after-school tuition when needed. Her addition to our team has been immense as she offers a fresh perspective and ability to relate to our students in a new way.

The Yummy Food Project has been operating since 2016 thanks to our donor at Presentation Design Services. The program has supported hundreds of children with breakfast and lunch in local schools that Start Small has partnered with. This year we have continued to support Fulton Academy in Elburgon which is a small school with about thirty children, ages four to six. We provide breakfast and lunch to all the students as well as pay the wages for the cook. We also work with Jubilee Academy in Rhonda by supplementing their food supply for breakfast and lunch for their students. Jubilee Academy has been so helpful to Start Small over the past few years as we often utilize their space on holidays for meetings, holiday camp, and so much more. We are so grateful to partner with such a lovely school and look forward to supporting them more in the coming year.

We held our 12th annual Feed A Family distribution on 22nd December 2022. We were able to reach our goal of fundraising for 100 food hampers to distribute to our Start Small families and the extended community. The hampers have changed slightly over the years as the cost-of-living increases and some items have become too expensive. However, we are very happy with our food hampers this year as they contained maize flour, regular flour, rice, beans, cooking oil, tea leaves, sugar, juice, sweets, biscuits, cabbage and pineapple! This allows each family to have a full, and special Christmas meal and enough food to enjoy through the holiday season. We also received an extra donation again this year that allowed us to purchase socks, crocs, biscuits, deodorant, lotion, and Vaseline for our older students, while the younger ones received crocs, socks, biscuits, fun erasers and pencils, and balloons. It was a very festive and happy event for everyone. The children were thrilled to receive their very own gift and felt so special.

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Trustees' report (continued)

For the year ended 31 March 2024

Achievements and performance (continued)

We continue to use both Just Giving and PayPal for our fundraising efforts such as, Feed A Family, and for recurring, monthly payments from sponsors. We now use Wise transfer services for transferring funds to Kenya and have secured a Kenyan bank account at I&M bank which allows for safe and secure transfers and more transparency in our work.

We are continually humbled by the outpouring of generosity we receive from the individuals around the world that make Start Small possible and we are looking forward to another year filled with impact, positive change, and growth.

● Acknowledgments

Start Small would like to express our heartfelt thanks to all who have contributed to us over the year; there simply are no words to express our gratitude. We have said this so many times before, but we could not be able to have the impact and change lives without your help. As our children grow and we see their futures developing it is inspiring, motivating, and always reminds us exactly what we are doing and why.

To all our individual children's sponsors, thank you so much for your continued support and your belief in our work, your impact is evident when you see the performance of our children. It is incredible to have been a part of watching many of them grown over the years and witness them becoming such independent, responsible, intelligent, and caring individuals. That is all thanks to the support they feel through your kindness.

To our fundraisers, thank you for choosing us and doing what you can to help us, it all adds up and makes a huge difference to us. Our regular monthly donors who give without expecting anything back, thank you, your money is hugely beneficial to our day to day running.

To Presentation Design Services, our gratitude is never-ending! You have stuck by our side from the very beginning and continued to be the cornerstone of our project. The Yummy Food Project has allowed us to create a new community connection that would never have existed before, and it has been one of our favourite projects to be a part of. Thank you for your ongoing support of our staff and allowing us to have such strength as a team.

Thank you to Better Green Ltd. for your ongoing support. You have grown our Mama's on A Mission program, allowed us to facilitate many joyous holiday camps, and so much more. You have been a huge support in the recent growth and progress of Start Small

Sally's Smiles, thank you so much for donating your time, resources, and kindness to Start Small. It meant so much that you chose us and we have carried that kindness with us through the year.

Thank you to Trinity Vineyard Church for your endless support and direction as Start Small continues to grow and develop.

Finally, many thanks to Dains Audit Limited for your patience, advice and for acting as our Accountants, there truly are no words to express our gratitude to you. Your services are so invaluable and critical to the efficient running of the charity and we would not be able to do this without you.

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Trustees' report (continued)

For the year ended 31 March 2024

Financial review

● Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● Performance and reserves

During the year, the charity received donated income of £71,396 (2023 - £58,764) and incurred expenditure of £68,328 (2023 - £71,360) leaving unrestricted funds carrying forward of £32,767 (2023 - £29,718).

The free reserves of the charity at the balance sheet date were £29,746 (2023 - £24,283) and will be applied to charitable activities in the new financial year.

● Principal risks and uncertainties

The Trustees have examined the major internal and external risks which the charity faces and confirm that systems have been established to minimise these risks.

Structure, governance and management

● Constitution

Start Small is a charitable company limited by guarantee, incorporated on 23 March 2012 and registered as a charity with the Charity Commission in England and Wales on 11 July 2012. 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.

● Methods of appointment or election of Trustees

The Directors of the Company are also Charity Trustees for the purpose of Charity Law. They are appointed from amongst the membership of the Company. Under the Articles of Association the minimum number of directors is three; there is no maximum.

● Policies adopted for the induction and training of Trustees

When a new Trustee is appointed they are provided with a pack which contains:

- A copy of the Memorandum and Articles of Association;
- A copy of the most recent Annual Report and Accounts;
- Copy Minutes of previous Trustees' Meetings;
- A copy of the Charity Commission Guidance 'The Essential Trustee' and 'Charities and Public Benefit'.

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Trustees' report (continued)

For the year ended 31 March 2024

Members' liability

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

C Cooper-Ling

Trustee

Date: 17 December 2024

Start Small

(A company limited by guarantee)

Independent Examiner's Report For the year ended 31 March 2024

Independent Examiner's Report to the Trustees of Start Small ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an Independent examiner's 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 or for this report.

Signed:

Dated: 17 December 2024

Mark Gurney FCCA DChA

Dains Audit Limited

Birmingham

Start Small

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Statement of financial activities (incorporating income and expenditure account)

For the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	71,396	71,396	58,764
Total income		71,396	71,396	58,764
Expenditure on:				
Charitable activities	4	68,328	68,328	71,360
Total expenditure		68,328	68,328	71,360
Net movement in funds before other gains/(losses)		3,068	3,068	(12,596)
Foreign exchange losses		(19)	(19)	(680)
Net movement in funds		3,049	3,049	(13,276)
Reconciliation of funds:				
Total funds brought forward	8	29,718	29,718	42,994
Net movement in funds		3,049	3,049	(13,276)
Total funds carried forward	8	32,767	32,767	29,718

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Registered number: 1148065

Balance sheet

As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	6	3,021	5,435
Current assets			
Debtors	7	4,838	5,384
Cash at bank and in hand		24,908	18,899
Net current assets		29,746	24,283
Total net assets		32,767	29,718
Charity funds			
Unrestricted funds	8	32,767	29,718
Total funds		32,767	29,718

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

C Cooper-Ling

Trustee

Date: 17 December 2024

The notes on pages 11 to 17 form part of these financial statements.

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Notes to the financial statements For the year ended 31 March 2024

1. General information

Start Small is an incorporated charity registered with the Charity Commission in England and Wales. The company number, charity number and registered office address are shown on page 1. The principal objectives and activities of the charity are set out in the Trustees' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Start Small meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2. Accounting policies (continued)

2.4 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2. Accounting policies (continued)

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and 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.

2.9 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	69,471	69,471	57,014
Donated services	1,925	1,925	1,750
	<hr/>	<hr/>	<hr/>
	71,396	71,396	58,764
	<hr/>	<hr/>	<hr/>

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Notes to the financial statements

For the year ended 31 March 2024

4. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Project work in Kenya	66,220	2,108	68,328	71,360

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Independent examination fee	1,925	1,750
Bank charges	183	388
	2,108	2,138

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £753 (2023 - £1,188) were paid in relation to 1 Trustee in respect of travel and subsistence.

Start Small**(A company limited by guarantee)****Notes to the financial statements
For the year ended 31 March 2024**

6. Tangible fixed assets

	Motor vehicles £
Cost	
At 1 April 2023	7,316
	<hr/>
At 31 March 2024	7,316
	<hr/>
Depreciation	
At 1 April 2023	1,881
Charge for the year	2,414
	<hr/>
At 31 March 2024	4,295
	<hr/>
Net book value	
At 31 March 2024	3,021
	<hr/> <hr/>
At 31 March 2023	5,435
	<hr/> <hr/>

7. Debtors

	2024 £	2023 £
Other debtors	4,838	5,384
	<hr/> <hr/>	<hr/> <hr/>

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Notes to the financial statements For the year ended 31 March 2024

8. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Fixed assets	5,435	-	(2,414)	-	3,021
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
General funds					
General funds	24,283	71,396	(65,914)	(19)	29,746
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Unrestricted funds	<u>29,718</u>	<u>71,396</u>	<u>(68,328)</u>	<u>(19)</u>	<u>32,767</u>

Designated funds represent the net book value of fixed assets.

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Notes to the financial statements For the year ended 31 March 2024

8. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
Designated funds						
Fixed assets	882	-	(1,440)	5,993	-	5,435
Purchase of van	6,000	-	-	(6,000)	-	-
	<u>6,882</u>	<u>-</u>	<u>(1,440)</u>	<u>(7)</u>	<u>-</u>	<u>5,435</u>
General funds						
General funds	<u>36,112</u>	<u>58,764</u>	<u>(69,920)</u>	<u>7</u>	<u>(680)</u>	<u>24,283</u>
Total Unrestricted funds	<u>42,994</u>	<u>58,764</u>	<u>(71,360)</u>	<u>-</u>	<u>(680)</u>	<u>29,718</u>

9. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

10. Related party transactions

During the year, the charity received donations from related parties totalling £2,215 (2023 - £17,005).