

RENAISSANCE PUBLISHING
A company limited by guarantee

RENAISSANCE PUBLISHING
(A company limited by guarantee)

Annual Report and Accounts

For the year ended 31 July 2023

Registered Charity Number: 1152871

Company Number: 04245529

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Legal and Professional Information

Registered Charity Number:

1152871

Company Number:

04245529

Governing Document

Articles of Association

President

David Dangoor

Trustees

Ian Lancaster	Chair (Resigned as Chair 31 July 2023, remain as Trustee)
Martin Motz	(Resigned 10 January 2024)
Brian Harris	(Resigned 30 April 2023) Treasurer
Judy Weleminsky	(Resigned 10 August 2022)
Patti Langton, Lady Collins	
David Benmayer	
Andrew Gordon	(Appointed Chair 01 August 2023) (Interim Treasurer 30/04/2023 - 17/08/2023)
Spencer Debson	(Appointed 17 August 2023) Treasurer

Chairman

Ian Lancaster

Chief Executive

Dr. Aviva Dautch

Secretary

Lorraine Sheridan	(Appointed 10 August 2022)
Judy Weleminsky	(Resigned 10 August 2022)

Registered Office

353 - 359 Finchley Road
London
NW3 6ET

Independent Examiner

WSM Advisors Limited
Connect House
133-137 Alexandra Road
Wimbledon
London
SW19 7JY

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

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TRUSTEES' ANNUAL REPORT

For the Year ended 31 July 2023

The trustees, who are also directors, present their Annual Report together with the Financial Statements For the Year ended 31 July 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 charitable company's governing document, the Companies Act 2006 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

Renaissance Publishing is a company limited by guarantee (registration number 04245529) and is registered by the Charity Commission under registration number 1152871.

Structure, Governance and Management

Renaissance Publishing is a registered charity and company limited by guarantee. Renaissance Publishing is governed by its Memorandum and Articles of Association and by the regulations of the Charity Commission and Company Law.

The following trustees (who are also the directors of the company for the purposes of company law) have held office since 1 August 2022 except as indicated:

Ian Lancaster
Martin Motz
Judy Weleminsky (Resigned 10 August 2022)
Brian Harris (Resigned 30 April 2023)
Patti Langton, Lady Collins
David Benmayer
Andrew Gordon
Spencer Debson (Appointed 17 August 2023)

Renaissance Publishing governance structure consists of the Board of Trustees. The Trustees may also from time to time appoint sub committees and they also appoint the Company Secretary. The Board of Trustees direct the affairs of Renaissance Publishing, provide leadership, fulfil their fiduciary duty and are involved in the endorsement of policy and in monitoring its implementation. The Board meets quarterly.

The trustees may appoint a person who is willing to act to be a trustee either to fill a vacancy or as an additional trustee provided that the appointment does not cause the number of trustees to exceed any number fixed by or in accordance with the articles as the maximum number of trustees. A trustee so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the trustees who are to retire by rotation at the meeting. If not reappointed at such annual general meeting, he or she shall vacate office at the conclusion thereof. No person other than a trustee retiring by rotation may be appointed or re-appointed as a trustee at any general meeting unless:

- (1) he or she is recommended by the trustees; or
- (2) no fewer than fourteen (14) nor more than thirty-five (35) days before the date of the meeting, the charity is given a notice that:
 - (a) is signed by a member entitled to vote at the meeting;
 - (b) states the member's intention to propose the appointment of a person as a trustee;
 - (c) contains the details that, if the person were to be appointed, the charity would have to file at Companies House; and
 - (d) is signed by the person who is to be proposed to show his or her willingness to be appointed.

On appointment to the board the trustees receive the Renaissance Publishing Governance Handbook which outlines the structure and responsibilities of the Trustees and the Mission and Policy Statement.

Where a gap in trustee expertise is identified at a trustee meeting the Board of Trustees recruits a new trustee. The requirement is advertised within the subscription list of Renaissance Publishing and externally. A sub committee interviews a short list of applicants and their proposed choice is ratified by the Board of Trustees.

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TRUSTEES' ANNUAL REPORT (cont.)

For the Year ended 31 July 2023

Objectives and Activities

The objectives of Renaissance Publishing are to advance the education of the public on issues related to Jewish culture, arts, heritage, history, religion and community by promoting, publishing and distributing literature, publications, articles and information and by organising educational and cultural activities including lectures, discussions, learning events and cultural and educational tours.

The main activity is the production and distribution of Jewish Renaissance magazine and Renaissance Publishing also runs events and tours.

Public Benefit

The Trustees have adhered to the Charity Commission's guidance on public benefit. Renaissance Publishing is a major disseminator of Jewish culture to the Jewish and wider community. This is achieved by publication of a quarterly magazine with articles and comprehensive UK & international listings that is freely available through our website and social media channels. We also engage the public with our events and UK and overseas tours.

Achievements and Performance

I am delighted to write my first Chairman's Report. I succeeded Ian Lancaster as the third Chairman of Jewish Renaissance in August 2023. A big thank you to Ian, who over the last 10+ years has guided JR from a volunteer-led magazine to a mature and professionally staffed organisation that is very highly regarded by the Jewish culture scene.

JR is a charity, and we rely on and appreciate the generosity and support of our donors, large and small. In 2023, we used part of the proceeds of our earlier 20th anniversary fundraising campaign to build internal capacity, and we've seen the benefits of that as we are able to help our staff be more productive with better use of technology, and to manage more events. It has also supported an increase in our online and real-world activities.

In addition to our choice to spend on capacity building, the economy and inflation has clearly had an impact on JR. This meant that costs in 2022/23 were substantially higher than the previous year.

Our earned income has increased to cover the additional expenses. Our subscription income rose by over 9%, and we have added more university subscribers, which also enables a new and younger audience to access JR. We have restarted our international tours, and have an exciting India tour scheduled for January 2024, with more tours in the UK and Europe also being planned.

Our donations this year were down on 2021/22 (which had been a special one off as it included our 20th Anniversary fundraising campaign) but above pre-pandemic levels. We still depend on the generosity of our regular donors. Among these, Dangoor Education stands out as a generous and long-term supporter, for which we are truly grateful.

Our magazine sits at the centre of what we do, and we are very proud of it – the content, the contributors, the design and the impact it has. We are also publishing more online content, with our JR listings and theatre reviews capturing many views, and more recently our Urgent Voices blog giving an important outlet to Jewish artists, authors and cultural figures to talk about the impact of the War in Israel and Gaza. While it started after the end of our fiscal year end, the War has clearly impacted all of our stakeholders. We mourn the lives lost, pray for safe return of the hostages and send strength and courage to all those impacted by the violence.

There were too many fantastic JR events in 2023 to list them all, but two for me were the talk by Shalom Auslander (winner of the first Peter Gilbert Prize) and our first Supporters' Salon, where Marcus du Sautoy spoke about the intersection of mathematics and the arts. 2023/24 is already another busy year, with increased focus on youth through our Emerging Journalists Programme.

In the post-COVID world, online events are both more popular and more important. They enable JR to talk to people outside of London, both in the UK and internationally – and to address a larger audience that can't be there on the day. We had over 1,900 attendees attend our online events live, plus over 6,000 who viewed them afterwards during 2023.

JR is proud of the work that we've done with the Lyons Learning Project, who have knowledgeably and financially supported our programme, as well as our collaborations with other Jewish cultural organisations such as Jewish Book Week, UK Jewish Film Festival, Jewish Music Institute and Insiders Outsiders – among others.

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TRUSTEES' ANNUAL REPORT (cont.)

For the Year ended 31 July 2023

I want to thank all of our team, and especially our leadership: chief executive Dr Aviva Dautch leads a fantastic staff of dedicated professionals who work exceptionally hard to make the magazine, website and events what they are today.

The quality of our magazine is made possible by our fantastic editorial and design team. Editor Rebecca Taylor is supported by Danielle Goldstein, Deputy Editor and Online Content Manager; Dani Silver, Editorial Manager; and Becky Redman, our Creative Director. They work together with our talented and committed writers and illustrators.

Our Programme Manager, Emma Brand manages our online events which have become increasingly professional and important to us. Finance Manager, Lorraine Sheridan, and Ruth Bankover, Subscriptions & Operations Manager, keep our finance, administration and operations running smoothly despite ever changing needs.

I would also like to mention the commitment and work of my fellow Trustees who were involved in JR throughout the year: Ian Lancaster, Lady Patti Collins, David Benmayer and Martin Motz. It is a pleasure to work with them and I thank them for their willingness, their good humour and all of their contributions. We said farewell and thank you to Brian Harris, our Treasurer. And I welcome Spencer Debson as a new Trustee & Treasurer. I am incredibly grateful to Ian Lancaster for his work as Chairman; Ian remains a trustee, and we very much appreciate his guidance.

Reserves Policy

The Trustees have adopted a reserves policy that the charity's reserves shall cover necessary costs and commitments during an unforeseen period of difficulty. The Trustees aim to maintain or hold the level of reserves equivalent to three months of expenditure. This matches the quarterly commitment of expenditure on the publication of the magazine, our principal activity. At this level the Trustees feel they will be able to continue the current activities of the charity in the event of a significant drop in funding.

Risk Assessment

Risk management is reviewed regularly by staff. The Trustees have identified the main risks to which the charity is exposed and have taken steps to mitigate them.

The Trustees report was approved by the Board of Trustees.



Andrew Gordon
Chairman

Date: 20th March 2024

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Independent Examiner's Report to the Trustees of Renaissance Publishing Limited

I report to the charity trustees on my examination of the accounts of the company For the Year ended 31 July 2023 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity trustees of the company (and also 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 company 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 your company's accounts as 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

Since the Company's gross income exceeded £250,000, your examiner must be a member of a body listed in s. 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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 company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Wendy Patterson FCA
Institute of Chartered Accountants in England and Wales
WSM Advisors Limited
Chartered Accountants
Connect House
133-137 Alexandra Road
London
SW19 7JY

Date: 3 April 2023

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Statement of Financial Activities including Income and Expenditure Account for the year ended 31 July 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income From					
Donations	2	194,424	0	194,424	264,291
Investment income	3	330	0	330	18
Charitable activities	4	108,538	0	108,538	68,873
		<u>303,292</u>	<u>0</u>	<u>303,292</u>	<u>333,182</u>
Expenditure on:					
Charitable activities and Governance Costs	5	303,864	0	303,864	291,000
Total Resources Expended	6	<u>303,864</u>	<u>0</u>	<u>303,864</u>	<u>291,000</u>
Net Income (Expenditure) for the year		(572)	0	(572)	42,182
Transfer between Funds	12/13	0	0	0	0
Reconciliation of Funds					
Total Funds Brought Forward		74,140	0	74,140	31,958
Total Funds Carried Forward		<u>73,568</u>	<u>0</u>	<u>73,568</u>	<u>74,140</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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Balance sheet at 31 July 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors					
Debtors	10	2,476		60,010	
Cash at bank and in hand		86,157		26,446	
		<u>88,633</u>		<u>86,456</u>	
Creditors: amounts falling due within 1 year	11	15,065		12,316	
Net current assets			73,568	74,140	
Total assets less current liabilities	13		<u>73,568</u>	<u>74,140</u>	
Incoming Funds					
Unrestricted Funds	12		73,568	74,140	
	13		<u>73,568</u>	<u>74,140</u>	

For the year ending 31 July 2023, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees on 2023 and signed on their behalf by:



Andrew Gordon
Chairman

Company registration number: 04245529

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Notes to the accounts For the Year ended 31 July 2023

1. Accounting policies

Charity information

Renaissance Publishing is a private company limited by guarantee incorporated in England and Wales. The registered office is 353-359 Finchley Road, London NW3 6ET. The company is also a registered charity with registration number 04245529.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 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 charitable company is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention. The principle accounting policies adopted are set out below:

1.2 Going concern

At the time of approving the accounts, the Board of Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Board of Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Tangible fixed assets

A review of tangible fixed assets, initially capitalised at cost has been made and it has been found that they have all been disposed of or replaced over the years by items that have been treated as revenue expenditure and they were disposed of from the accounts.

1.4 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.

1.5 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

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.

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Notes to the accounts For the Year ended 31 July 2023

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.

1.6 Fund Accounting

Unrestricted funds 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.7 Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measure reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions can be met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred. Investment income (bank interest) is earned through holding deposit accounts. Interest income is recognised when the charity's right to receive the interest is established.

1.8 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- (i) Raising funds - fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
- (ii) Charitable activities – all expenditure relating to the objectives of the charity
- (iii) Governance costs- include independent examiners fees and legal advice for Trustees and any other costs associated with constitutional and statutory requirements.

1.9 Support Costs

The amounts disclosed under each of the above categories comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities and are allocated to activities on a basis consistent with use of the resource. The support costs have been allocated to each of the charity's activities according to its purpose.

1.10 Pension policy

Employee pension contribution scheme payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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Notes to the accounts For the Year ended 31 July 2023

2 Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Donations				
Donations and Sponsorship	192,869	0	192,869	251,817
Gifts				
Gift Aid income tax repayments	1,555	0	1,555	12,474
Grants Receivable	0	0	0	0
	<u>194,424</u>	<u>0</u>	<u>194,424</u>	<u>264,291</u>

No Grants were received in 2023 (2022 £0)

3 Investment Income

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Bank interest receivable	<u>330</u>	<u>18</u>

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Advertising Income	6,100	0	6,100	4,180
Magazine subscriptions, sales and App	60,079	0	60,079	54,321
Events	9,660	0	9,660	7,397
Tour Income	32,699	0	32,699	2,975
	<u>108,538</u>	<u>0</u>	<u>108,538</u>	<u>68,873</u>

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Notes to the accounts For the Year ended 31 July 2023

5 Expenditure on charitable activities.

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Costs directly allocated to activities				
Magazine Printing costs	17,114	0	17,114	32,039
Editorial	82,844	0	82,844	33,086
Illustrations	7,470	0	7,470	6,626
Contributor costs	20,736	0	20,736	13,319
Website	17,440	0	17,440	31,262
Application	718	0	718	860
Events	10,659	0	10,659	39,718
Magazine design	12,691	0	12,691	12,182
Magazine Production	169,672	0	169,672	169,092
Support costs allocated to activities				
Staff costs	105,739	0	105,739	97,015
Rent	1,500	0	1,500	1,200
Telephone & IT	12,327	0	12,327	9,903
Subscription services	10,489	0	10,489	10,117
Accountancy costs	18	0	18	18
Sundries	2,109	0	2,109	1,855
Support Costs	132,182	0	132,182	120,108
Independent Examiners Fee	2,010	0	2,010	1,800
	303,864	0	303,864	291,000

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Notes to the accounts For the Year ended 31 July 2023

6 Total Expenditure

	Magazine Production	Other costs	Total 2023	Total 2022
	£	£	£	£
Magazine Printing costs	17,114	0	17,114	32,039
Editorial	82,844	0	82,844	33,086
Illustrations	7,470	0	7,470	6,626
Contributors	20,736	0	20,736	13,319
Website	17,440	0	17,440	31,262
App	718	0	718	860
Magazine design	12,691	0	12,691	12,182
Events	10,659	0	10,659	39,718
Governance costs	0	2,010	2,010	1,800
Support costs	132,182	0	132,182	120,108
	301,854	2,010	303,864	291,000

Governance costs includes payment to the independent examiner of 2023: £1,890
(2022: £1800)

7 Trustees remuneration and reimbursed expenses

No trustee was remunerated or reimbursed for their expenses during the year, (2022 nil).

8 Staff Costs

	2023	2022
	£	£
Salaries	180,047	151,649
Social Security	16,419	12,962
Pensions	3,449	2,684
	199,915	167,295

The average number of full-time equivalent employees (including casual and part-time staff) during the year was made up as follows:

	2023	2022
Administration	1	1
Editorial	2	2
Managerial	1	1
	4	4

The average number of staff on a head count basis in the year was 7 (2022: 8)

One employee received emoluments within the range of £60,001 and £70,000. (2022 One employee received emoluments within the range of £60,001 and £70,000)

9 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

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Notes to the accounts For the Year ended 31 July 2023

10 Debtors	2023	2022
	£	£
Trade debtors	2,476	10,545
Other debtors	(0)	49,465
	<u>2,476</u>	<u>60,010</u>

11 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	872	1,800
Accruals	1,890	1,855
Deferred income	3,306	5,052
Other taxation and social security	8,997	3,609
	<u>15,065</u>	<u>12,316</u>

Deferred income includes £2,853 relating to year ended 31 July 2023 and £454 to year ended 31 July 2024.

12 Unrestricted funds

General fund:	2023	2022
	£	£
At 1st August 2022	74,140	31,958
Income	303,292	333,182
Expenditure	(303,864)	(291,000)
At 31 July 2023	<u>73,568</u>	<u>74,140</u>

The general fund represents the free funds of the charity which are not designated for particular purposes.

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Current assets	88,633	0	88,633
Creditors: amounts falling due within one year	(15,065)	0	(15,065)
Total Funds	<u>73,568</u>	<u>0</u>	<u>73,568</u>

14 Share capital and controlling parties

The company is limited by guarantee and has no share capital. The liability of its members is limited to £1 per member.

15 Related party transactions

There were no related party transactions during the year.