

Charity registration number 1155196

Company registration number 08682542 (England and Wales)

**IBLF**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2024**



# IBLF

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Philip Mason - Chair Ian Alistair Ross Robert Isa Starr Dr Jan Victor Dauman	(Resigned on 31 January 2023) (Resigned on 31 January 2023)
<b>Charity number</b>	1155196	
<b>Company number</b>	08682542	
<b>Senior Management Team</b>	Brook Stephen Horowitz – Chief Executive Officer Dr Jan Victor Dauman	
<b>Registered office</b>	c/o SKS Ramon Lee 93 Tabernacle Street, London England EC2A 4BA	
<b>Independent examiner</b>	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
<b>Bankers</b>	NatWest Bank Plc. 45 Tottenham Court Road London W1T 2EA	
<b>Website</b>	<a href="https://www.iblfglobal.org">https://www.iblfglobal.org</a>	

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# IBLF

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# **IBLF**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 MARCH 2024**

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The Trustees present their annual report and financial statements for the Period ended 31 March 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 charitable company's Memorandum and Articles of Association, 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).

### **Objectives and activities**

#### **OUR PURPOSE AND ACTIVITIES**

The objectives of IBLF are to advance education for the public benefit in particular amongst businesses, industries, governments, voluntary organisations and the general public in anti-corruption practices, ethical governance, and practices for the reduction of corruption within business and society.

### **Achievements and performance**

In September 2022, we started two major new projects: researching and writing a guide for the German Aid Agency GIZ on Business Integrity in Global Supply Chains and a policy guide for the Hong Kong Government on Engaging Youth in the fight against Corruption. These two projects continued right the way through the first half of the year, and resulted in two high-profile publications which were widely circulated. The Hong Kong Government launched the Youth publication at the prestigious conference of the Conference of the State Parties for UNCAC hosted in Atlanta Georgia in December 2023.

### **Our Volunteers**

We do not make use of volunteers. We benefited from the support of an intern from Indonesia working for us on a part-time basis.

### **Public benefit statement**

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the charity's activities.

### **Financial review**

The Statement of Financial Activities showed a net deficit of £3,246 (2022 – £17,398) for the year and reserves stand at £436 (2022 - £3,682).

### **Principal funding sources**

The principal funding sources are grants, sponsorship, and membership fees from international business organisations under contracts or in partnership with other bodies.

### **Investment powers and policy**

The Memorandum and Articles of Association authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit

### **Reserves policy**

It is the policy of the Trustees to maintain reserves at a level sufficient to guarantee its operations. They are endeavouring to improve the present on low unrestricted reserves. As at the year end the financial statements showed reserves of £436 (2022 - £3,682), of which £Nil (2022 - £Nil) was restricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £436 (2022 - £3,682).

### **Plans for future periods**

Given the lack of funding from our traditional sources, the Board looked at the future funding and structure of the organization. At the end of the year, they decided that IBLF Global would remain a solvent, though inactive organisation. The criteria for restarting activities will be winning grants specifically designated for not-for-profit entities and an amount of £100,000/annum per grant. These constraints could be modified by the trustees if the opportunity merited it. The Board of Trustees also extended the 2023 year end from 31 December 2023 to 31 March 2024.



## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

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### Structure, governance and management

#### Governing document

IBLF is registered as a company limited by guarantee and not having a capital divided by shares. The company was incorporated on 9th September 2013 and registered as a charity on 6th January 2014. The charity registration number is 1155196 and the company registration number is 08682542.

#### Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the Trustees is nominated by IBLF. The Directors of the organisation are also the charity Trustees for the purposes of charity law. The Board of Trustees have power to appoint additional Trustees as it considers fit to do so. New Trustees are given copies of the Memorandum and Articles of Association and the IBLF Handbook which contains the organisation's rules and regulations and code of conduct.

#### Organisational Structure

The Board of Trustees administers the charity. At the beginning of the period, this consisted in four members, but in January 2023, two members – Robert Starr and Ian Ross – resigned. The Board meets periodically to review the affairs of the charity and to consider strategies and operations. To facilitate activities, the Board have delegated authority, within terms of delegation approved by the Trustees, for operational matters including financial, employment and other related activities. All decisions relating to strategy and policy are made by the Board of Trustees.

#### Trustee induction and training

The Trustees recognise the importance of maintaining a good working knowledge of charity and company law and best practise by reading appropriate publications and attendance at charity and company courses run by outside providers.

New Trustees are given copies of the Memorandum and Articles of Association.

#### Related Parties

The charity does not have relationships with related parties or other charities and organisations with which it cooperates in pursuit of its charitable objectives.

#### Risk management

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- Investment risk is minimised by the holding of surplus monies in recognised and stable bank deposits.



**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

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**Statement of trustees' responsibilities**

The Trustees, who are also the directors of IBLF for the purpose 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that Period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

*Phil Mason*

Philip Mason  
**Chair**

28 January 2025



# IBLF

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

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I report to the Trustees on my examination of the financial statements of IBLF (the charitable company) for the Period ended 31 March 2024.

### Responsibilities and basis of report

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

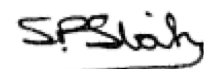
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (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

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 charitable 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 financial statements to be reached.



**Samir Shah FCA, ATII**

Ramon Lee Ltd  
Chartered Accountants  
93 Tabernacle Street  
London  
EC2A 4BA

Dated: 28 January 2025



# IBLF

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Total 01/01/2023 To 31/03/2024 £	Total 01/01/2022 To 31/12/2022 £
<b><u>Income from:</u></b>				
Charitable activities	3	94,576	94,576	116,510
<b>Total income</b>		94,576	94,576	116,510
<b><u>Expenditure on:</u></b>				
Charitable activities	4	97,822	97,822	133,908
<b>Total charitable expenditure</b>		97,822	97,822	133,908
<b>Net expenditure for the Period/ Net movement in funds</b>		(3,246)	(3,246)	(17,398)
Fund balances at 1 January 2023		3,682	3,682	21,080
<b>Fund balances at 31 March 2024</b>		436	436	3,682

The statement of financial activities includes all gains and losses recognised in the Period.

All income and expenditure derive from continuing activities.

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



# IBLF

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	01/01/2023 To 31/03/2024 £	£	01/01/2022 To 31/12/2022 £	£
<b>Current assets</b>					
Debtors	9	2,700		8,474	
Cash at bank and in hand		917		22,852	
		<u>3,617</u>		<u>31,326</u>	
<b>Creditors: amounts falling due within one year</b>	10	(3,181)		(27,644)	
Net current assets			436		3,682
<b>Income funds</b>					
Unrestricted funds			436		3,682
			<u>436</u>		<u>3,682</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Period ended 31 March 2024.

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

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28 January 2025 and were signed on its behalf by:

*Phil Mason*

Philip Mason  
Trustee

Company registration number 08682542



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

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**1 Accounting policies**

**Charity information**

IBLF is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o SKS Ramon Lee, 93 Tabernacle Street, London, England, EC2A 4BA.

**1.1 Reporting period**

The financial statements have been prepared for the reporting period from 1 January 2023 to 31 March 2024, reflecting the cessation of the charity company's activities and its subsequent closure. Comparatively, the previous year's reporting period was from 1 January 2022 to 31 December 2022.

**1.2 Accounting convention**

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 financial statements 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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.3 Going concern**

The financial statements have been prepared on a basis other than that of a going concern as the charitable company is ceasing its operations. The trustees have made the decision to dissolve the charity. Consequently, all assets and liabilities are measured at their net realizable values, and no adjustments have been made for the ongoing operation of the charity.

**1.4 Charitable funds**

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

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**1 Accounting policies****(Continued)****1.5 Income**

Income is recognised when the charitable company 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.

**Grant income**

Grants are credited to the statement of financial activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognized when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

**Donations and legacies**

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

**Contract income**

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

**1.6 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 are allocated on the portion of the asset's use.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the basis of direct costs allocated to each activity.

**1.7 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.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

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**1 Accounting policies****(Continued)****1.8 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.

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.

**1.9 Taxation**

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**1.10 Creditors and provisions**

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

**2 Critical accounting estimates and judgements**

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

**3 Charitable activities**

	Business Standards	Youth Business Initiative	Total 01/01/2023 To 31/03/2024	Total 01/01/2022 To 31/12/2022
	£	£	£	£
<u>Grants and donations:</u>				
Chandler Foundation	-	-	-	54,683
<u>Contract income:</u>				
Asian Institute of Technology	-	-	-	410
United Nations Development Programme (Thailand)	-	-	-	16,567
Deutsche Gesellschaft für Internationale Zusammenarbeit	9,630	-	9,630	19,901
Independent Commission Against Corruption (ICAC)	80,903	-	80,903	8,474
<u>Grants and donations:</u>				
The Prince of Wales Youth Business International Ltd	-	-	-	16,475
Youth Business Int	1,000	-	1,000	-
QINYI LIU	343	-	343	-
Culture of Business	2,700	-	2,700	
	<u>94,576</u>	<u>-</u>	<u>94,576</u>	<u>116,510</u>
Analysis by fund				
Unrestricted funds	94,576	-	94,576	45,477
Restricted funds	-	-	-	71,033
	<u>94,576</u>	<u>-</u>	<u>94,576</u>	<u>116,510</u>
<b>For the Period ended 31 December 2022</b>				
Unrestricted funds	45,352	125		45,477
Restricted funds	54,683	16,350		71,033
	<u>100,035</u>	<u>16,475</u>		<u>116,510</u>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

**4 Charitable activities**

	Business Standards	Youth Business Initiative	Total 01/01/2023 To 31/03/2024	Total 01/01/2022 To 31/12/2022
	£	£	£	£
Project staff costs	11,158	-	11,158	14,171
Other direct costs	82,725	-	82,725	111,349
	<u>93,883</u>	<u>-</u>	<u>93,883</u>	<u>125,520</u>
Share of support costs (see note 5)	3,699	-	3,699	5,748
Share of governance costs (see note 5)	240	-	240	2,640
	<u>97,822</u>	<u>-</u>	<u>97,822</u>	<u>133,908</u>
<b>Analysis by fund</b>				
Unrestricted funds	97,822	-	97,822	41,861
Restricted funds	-	-	-	92,047
	<u>97,822</u>	<u>-</u>	<u>97,822</u>	<u>133,908</u>
<b>For the Period ended 31 December 2022</b>				
Unrestricted funds	8,721	33,140		41,861
Restricted funds	92,047	-		92,047
	<u>100,768</u>	<u>33,140</u>		<u>133,908</u>

**5 Support costs**

	Support costs	Governance costs	Total 01/01/2023 To 31/03/2024	Total 01/01/2022 To 31/12/2022
	£	£	£	£
Management staff	-	-	-	492
Communication and IT costs	347	-	347	1,563
Legal and professional (Inc. bookkeeping)	-	-	-	4,608
Miscellaneous expenses (inc.exchange gains/losses)	3,352	-	3,352	(915)
Independent examiner's fees	-	240	240	2,640
	<u>3,699</u>	<u>240</u>	<u>3,939</u>	<u>8,388</u>
Analysed between Charitable activities	3,699	240	3,939	8,388
	<u>3,699</u>	<u>240</u>	<u>3,939</u>	<u>8,388</u>



# IBLF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

<b>6</b>	<b>Net movement in funds</b>	<b>01/01/2023 To 31/03/2024</b>	<b>01/01/2022 To 31/12/2022</b>
		<b>£</b>	<b>£</b>
	Net movement in funds is stated after charging/(crediting)		
	Independent examiner's fees	240	2,640

### 7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the Period.

### 8 Employees

The average monthly number of employees during the Period was:

	<b>01/01/2023 To 31/03/2024</b>	<b>01/01/2022 To 31/12/2022</b>
	<b>Number</b>	<b>Number</b>
Direct charitable work	1.50	1.50
Total	1.50	1.50

### Employment costs

	<b>01/01/2023 To 31/03/2024</b>	<b>01/01/2022 To 31/12/2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	11,000	12,400
Social security costs	-	1,598
Other pension costs	158	173
	11,158	14,171

The average monthly number of persons employed by the charity during the year was 1 (2023 - 1).

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

### 9 Debtors

	<b>01/01/2023 To 31/03/2024</b>	<b>01/01/2022 To 31/12/2022</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Other debtors	2,700	8,474
	2,700	8,474



# IBLF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

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

	01/01/2023 To 31/03/2024 £	01/01/2022 To 31/12/2022 £
Deferred income	-	9,000
Trade creditors	2,640	12,949
Taxation and social security	301	155
Other creditors	-	60
Accruals	240	5,480
	<hr/>	<hr/>
	3,181	27,644
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# IBLF

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MARCH 2024

#### 11 Restricted funds

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

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
The Prince of Wales Youth Business International Ltd	15,377	-	(15,377)	-	-	-	-
The Prince of Wales Youth Business International Ltd	-	16,350	(16,350)	-	-	-	-
Chandler Foundation	5,637	54,683	(60,320)	-	-	-	-
	<u>21,014</u>	<u>71,033</u>	<u>(92,047)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**Purpose of restricted funds:**

**Accenture PLS:** Funding towards Youth Business Russia Programme.

**The Prince of Wales Youth Business International Ltd:** Funding to support entrepreneurs mentoring in the Russian regions.

**Public Foundation “Accelerate Prosperity”:** Funding towards mentoring training services.

**Chandler Foundation:** Funding towards project with Hoan My Group to provide trainings to private sector.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2024**

**12 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
			01/01/2023 To 31/03/2024		01/01/2022 To 31/12/2022
	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:					
Current assets/(liabilities)	436	-	436	3,682	-
	<u>436</u>	<u>-</u>	<u>436</u>	<u>3,682</u>	<u>3,682</u>
	<u>436</u>	<u>-</u>	<u>436</u>	<u>3,682</u>	<u>3,682</u>

**13 Related party transactions**

There were no disclosable related party transactions during the Period (01/01/2022 To 31/12/2022 - none).