

**BEAT THE COLD CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# BEAT THE COLD CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr P Massey  
Miss L Bentley  
Ms M Fyson  
Ms N A Jones

**Charity number**

1159027

**Principal address**

B13 The Bridge Centre  
Birches Head Road  
Stoke-on-Trent  
Staffordshire  
ST2 8DD

**Independent examiner**

K.V.Staley FCA BSc (Hons)  
68 Liverpool Road  
Stoke on Trent  
Staffordshire  
ST4 1BG

**Bankers**

Barclays Bank plc  
36 Town Road  
Hanley  
Stoke-on-Trent  
ST1 2JQ

CCLA Investment Management Limited  
COIF Charity Funds  
80 Cheapside  
London  
EC2V 6DZ

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# BEAT THE COLD CIO

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# BEAT THE COLD CIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their report and financial statements for the year ended 31 March 2022.

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

#### Objectives and activities

The charity's objects are to promote any charitable purpose for the benefit of the community in Stoke-on-Trent, Staffordshire and surrounding areas by the advancement of education, the furtherance of health and the relief of poverty, distress and sickness, in particular by the provision of an information, advice, support and referral service related to fuel poverty and cold-related health complaints, and to the efficient use of energy (including renewable sources of energy).

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

Cannock Chase District Council – Minimum Energy Efficiency Standards. Telephone advice to landlords and tenants

Cannock Chase District Council – Solar Batteries. Installation of batteries for solar energy by contractor and energy efficiency advice and information

East Staffordshire Borough Council – Energy advice service

Energy Savings Trust – Helping households with health issues throughout Staffordshire and Stoke on Trent with Energy Savings Trust Fuel Vouchers

Eon – Home visits, energy advice throughout Staffordshire accessing the Warm Homes Fund scheme/ECO and supporting the Staffordshire Warmer Homes scheme

Lichfield District Council – Warmer Homes Greener Districts Energy Advice Service

Newcastle under Lyme Borough Council – Energy advice service

South Staffordshire Community Energy - funding a member of staff to have a presence on various wards of the University Hospitals of North Midlands to access referrals

South Staffordshire District Council – Energy advice service

Stafford Borough Council - Affordable Warmth Service

Staffordshire County Council Support Fund - to support vulnerable householders with replacement heating/insulation/first time central heating

Staffordshire County Council – Warm Homes Scheme

Staffordshire Moorlands District Council - Affordable Warmth Service

Stoke-on-Trent Fuel Vouchers - helping households with financial assistance towards their fuel costs

Stoke on Trent City Council – Energy advice service including visits and events

Tamworth Borough Council – Home Energy Advice Tamworth (HEAT). Energy advice service including home visits and events

Western Power Distribution - funding to work throughout Staffordshire.

#### Financial review

The trustees are grateful to all the above funders that worked in partnership with us during the year.

The trustees goal is to accumulate sufficient reserves so that in the event of external funding not being available at any time the charity will have at least 3 months, and preferably 6 months running expenses, to enable the charity to provide the main advice, information and referral services. The reserves will, in the case of closure, aim to cover all costs including redundancy payments.

# BEAT THE COLD CIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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Due to the increasing workload, additional staff were employed on temporary and fixed term contracts.

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

#### **Structure, governance and management**

The charity is a Charitable Incorporated Organisation that was formed on 30th October 2014 with the Charity Commission. On 1st April 2015 it took over the assets and liabilities of Beat the Cold (Charity Registration number 1076957).

In consultation with the Charity Commission, the Constitution and Objects of the CIO were amended in October 2020.

The trustees who served during the year were:

Mrs J Boulton	(Resigned 28 October 2021)
Mr P Massey	
Miss L Bentley	
Ms M Fyson	
Mrs J Wildgoose	(Resigned 28 October 2021)
Ms N A Jones	

During the year Mrs J Boulton and Mrs J Wildgoose resigned as trustees.

The members of the CIO shall be its charity trustees for the time being. The only persons eligible to be members of the CIO are its charity trustees. Membership of the CIO cannot be transferred to anyone else. Any member and charity trustee who ceases to be a charity trustee automatically ceases to be a member of the CIO.

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Trustees actively review the major risks which the charity faces on a regular basis. They have examined the operational and business risks faced by the charity and acted to mitigate these risks. During the year, they identified the risks associated with the short term nature of much of their funding.. They continued to consider the impact of competition between agencies on the charity. The trustees view partnership working as very important. Careful monitoring of cash-flow, a cautious approach to setting a budget and regular reviews of staffing mitigated the risks.

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

Miss L Bentley  
**Trustee**

11 October 2022

# BEAT THE COLD CIO

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEAT THE COLD CIO

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I report to the trustees on my examination of the financial statements of Beat The Cold CIO (the charity) for the year ended 31 March 2022.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

K.V.Staley FCA BSc (Hons)

68 Liverpool Road  
Stoke on Trent  
Staffordshire  
ST4 1BG

Dated: 11 October 2022

# BEAT THE COLD CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total Unrestricted funds general 2022 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total
<b><u>Income from:</u></b>								
Donations and legacies	3	3,580	-	-	3,580	3,828	-	3,828
Charitable activities	4	102,446	-	554,636	657,082	177,931	201,062	378,993
Investments	5	19	-	-	19	6	-	6
<b>Total income</b>		106,045	-	554,636	660,681	181,765	201,062	382,827
<b><u>Expenditure on:</u></b>								
<u>Charitable activities</u>	6	124,424	-	487,467	611,891	98,599	172,760	271,359
<b>Total charitable expenditure</b>		124,424	-	487,467	611,891	98,599	172,760	271,359
<b>Net (outgoing)/incoming resources before transfers</b>		(18,379)	-	67,169	48,790	83,166	28,302	111,468

# BEAT THE COLD CIO

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total
Net (outgoing)/incoming resources before transfers		(18,379)	-	67,169	48,790	83,166	-	28,302
Gross transfers between funds		(1,948)	1,948	-	-	(64,630)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(20,327)	1,948	67,169	48,790	18,536	28,302	111,468
Fund balances at 1 April 2021		64,784	88,389	109,195	262,368	46,248	80,893	150,900
Fund balances at 31 March 2022		44,457	90,337	176,364	311,158	64,784	109,195	262,368



# BEAT THE COLD CIO

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	10	21,846		14,227	
Cash at bank and in hand		304,671		276,722	
		<u>326,517</u>		<u>290,949</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(15,359)</u>		<u>(28,581)</u>	
Net current assets			311,158		262,368
<b>Income funds</b>					
Restricted funds	12		176,364		109,195
<u>Unrestricted funds</u>					
Designated funds	13	90,337		88,389	
General unrestricted funds		<u>44,457</u>		<u>64,784</u>	
			134,794		153,173
			<u>311,158</u>		<u>262,368</u>

The financial statements were approved by the Trustees on 11 October 2022

Miss L Bentley  
Trustee

# BEAT THE COLD CIO

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2022**

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations			27,930		143,718
<b>Investing activities</b>					
Investment income received		19		6	
		<hr/>		<hr/>	
<b>Net cash generated from investing activities</b>			19		6
<b>Net cash used in financing activities</b>			-		-
			<hr/>		<hr/>
<b>Net increase in cash and cash equivalents</b>			27,949		143,724
Cash and cash equivalents at beginning of year			276,722		132,998
			<hr/>		<hr/>
<b>Cash and cash equivalents at end of year</b>			304,671		276,722
			<hr/> <hr/>		<hr/> <hr/>

# BEAT THE COLD CIO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Charity information

Beat The Cold CIO is a Charitable Incorporated Organisation that was formed on 30th October 2014 with the Charity Commission.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

As explained in the Trustees' Report, at the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

#### 1.4 Income

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

# BEAT THE COLD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

#### 1.6 Cash and cash equivalents

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

#### 1.7 Financial instruments

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

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

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

##### **Basic financial assets**

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

##### **Basic financial liabilities**

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

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

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

##### **Derecognition of financial liabilities**

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

# BEAT THE COLD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.8 Employee benefits

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

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

#### 1.9 Retirement benefits

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

### 2 Critical accounting estimates and judgements

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

There are no critical accounting estimates and judgements that are relevant to the charity's financial statements.

### 3 Donations and legacies

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Donations and gifts	3,580	3,828

# BEAT THE COLD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 4 Charitable activities

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Incoming resources from charitable activities	657,082	378,993
	<u>          </u>	<u>          </u>
Analysis by fund		
Unrestricted funds - general	102,446	177,931
Restricted funds	554,636	201,062
	<u>          </u>	<u>          </u>
	657,082	378,993
	<u>          </u>	<u>          </u>

### 5 Investments

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Interest receivable	19	6
	<u>          </u>	<u>          </u>

# BEAT THE COLD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 6 Charitable activities

	2022 £	2021 £
Staff costs	207,706	118,818
Consultancy fees and evaluation	360	705
Accommodation costs	9,922	10,333
Insurance	1,684	1,629
Repairs and upgrade costs	172,410	19,078
Postage, stationery, advertising and leaflets	3,406	3,602
Telephone and internet	3,664	3,151
Travelling expenses	2,941	799
Legal and professional fees	1,616	1,386
Thermometer strips and cards	-	1,122
Computer costs	16,055	4,052
Fuel vouchers	152,821	78,357
Sundry expenses	2,087	-
	<u>574,672</u>	<u>243,032</u>
Share of support costs (see note 7)	35,137	26,347
Share of governance costs (see note 7)	2,082	1,980
	<u>611,891</u>	<u>271,359</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	124,424	98,599
Restricted funds	487,467	172,760
	<u>611,891</u>	<u>271,359</u>

### 7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Staff costs	35,137	-	35,137	26,347	-	26,347
Accountancy	-	2,082	2,082	-	1,980	1,980
	<u>35,137</u>	<u>2,082</u>	<u>37,219</u>	<u>26,347</u>	<u>1,980</u>	<u>28,327</u>
Analysed between Charitable activities	35,137	2,082	37,219	26,347	1,980	28,327

# BEAT THE COLD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 8 Trustees

None of the trustees, who are all regarded as the key management personnel (or any persons connected with them), received any remuneration during the year, None (2021 - none) of them were reimbursed travelling expenses (2021 - none).

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Advice and information	10	5
Administration and advice	1	1
Total	11	6

#### Employment costs

	2022 £	2021 £
Wages and salaries	218,705	135,838
Social security costs	13,924	4,553
Other pension costs	10,214	4,774
	242,843	145,165

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

### 10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	21,846	14,227

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

	Notes	2022 £	2021 £
Deferred income		-	21,520
Trade creditors		11,413	4,092
Accruals and deferred income		3,946	2,969
		15,359	28,581



# BEAT THE COLD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 12 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 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£
Eon	49,863	30,300	(22,111)	58,052	167,776	(120,306)	105,522
EBICO	11,858	-	(2,734)	9,124	-	-	9,124
SSCE	19,172	-	(10,496)	8,676	46,609	(19,458)	35,827
Energy Saving Trust	-	112,418	(79,660)	32,758	59,733	(75,755)	16,736
Stoke-on- Trent Fuel Vouchers	-	58,344	(57,759)	585	112,800	(103,906)	9,479
Minimum Energy Efficiency Standards. (MEES)	-	-	-	-	8,354	(7,013)	1,341
Cannock Chase District Council – Solar Batteries	-	-	-	-	159,364	(161,029)	(1,665)
	<u>80,893</u>	<u>201,062</u>	<u>(172,760)</u>	<u>109,195</u>	<u>554,636</u>	<u>(487,467)</u>	<u>176,364</u>

**EON** - to provide home energy advice and support visits to vulnerable clients who are to be discharged from hospital, in particular the elderly and COPD wards, to enable them to remain at home.

**EBICO**-Assisting in the delivery of the Safe & Warm grants for Stoke on Trent City Council.

**SSCE**-Funding a member of staff to have a presence on various wards of the University Hospitals of North Midlands to access referrals.

**Energy Saving Trust** - To cover the cost of staff salaries and other costs to deliver fuel vouchers to the whole of Staffordshire and also the general advice service of the charity

**Stoke-on- Trent City Council Fuel Vouchers** - To cover the cost of staff salaries and other costs to deliver fuel vouchers and also the general advice service of the charity.

**Minimum Energy Efficiency Standard (MEES)** - Telephone advice to landlords and tenants.

**Cannock Chase District Council – Solar Batteries** - Installation of batteries for solar energy by contractor and energy efficiency advice and information.

# BEAT THE COLD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020	Transfers	Balance at 1 April 2021	Movement in funds Incoming resources	Balance at 31 March 2022
	£	£	£	£	£
Contingency	23,759	64,630	88,389	1,948	90,337
	<u>23,759</u>	<u>64,630</u>	<u>88,389</u>	<u>1,948</u>	<u>90,337</u>

Contingency:

To provide the charity with funds in the event of unexpected developments or closure.

# BEAT THE COLD CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Analysis of net assets between funds	Unrestricted funds		Designated funds		Restricted funds		Total		Unrestricted funds		Designated funds		Restricted funds		Total	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Fund balances at 31 March 2022 are represented by:																
Current assets/(liabilities)	44,457		90,337		176,364		311,158		64,784		88,389		109,195		262,368	
	44,457		90,337		176,364		311,158		64,784		88,389		109,195		262,368	

# **BEAT THE COLD CIO**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 MARCH 2022***

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### **15 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).