

Charity Registration No. 1159027

BEAT THE COLD CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

BEAT THE COLD CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Massey Miss L Bentley Ms M Fyson Ms N A Jones Ms K M Wileman Mr G H Stow	(Appointed 23 February 2023) (Appointed 23 February 2023)
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) Graphic House 124 City Road Stoke on Trent ST4 2PH	
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	

BEAT THE COLD CIO

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BEAT THE COLD CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

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

Staffordshire County Council. Home Support Fund	Triage service for households to access £450 towards energy costs
Staffordshire County Council Local Authority Delivery Scheme (LADS 2) (E.ON)	Energy Advice Service
Tamworth Borough Council	Energy Advice Service
South Staffordshire District Council	Energy Advice Service
Lichfield District Council (Warmer Homes Greener Districts)	Energy Advice Service
Staffordshire Moorlands District Council	Energy Advice Service
Western Power Distribution	Energy Advice Service
Energy Savings Trust . Cannock	Solar Batteries Advice and Support
Stoke on Trent City Council	Energy Advice Service
Stoke on Trent City Council Fuel Voucher Scheme	Fuel Voucher Administration
South Staffordshire Community Energy	Energy Advice Service (hospital referrals
Newcastle Borough Council	Energy Advice Service
East Staffordshire Borough Council	Energy Advice Service
Cannock Chase District Council	Energy Advice Service
Stafford Borough Council (Warm Homes Stafford)	Energy Advice service
Stafford Borough Council (Minimum Energy Efficiency Standards)	Advice to landlords

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 2023

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:

Mr P Massey

Miss L Bentley

Ms M Fyson

Ms N A Jones

Ms K M Wileman

Mr G H Stow

(Appointed 23 February 2023)

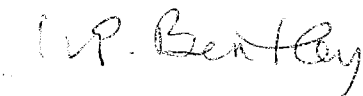
(Appointed 23 February 2023)

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

17 October 2023

BEAT THE COLD CIO

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

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 2023.

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)

Graphic House
124 City Road
Stoke on Trent
ST4 2PH

Dated: 17 October 2023

BEAT THE COLD CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>									
Donations and legacies	3	6,495	-	-	6,495	3,580	-	-	3,580
Charitable activities	4	155,230	-	540,971	696,201	102,446	-	554,636	657,082
Investments	5	1,620	-	-	1,620	19	-	-	19
Total income		163,345	-	540,971	704,316	106,045	-	554,636	660,681
<u>Expenditure on:</u>									
<u>Charitable activities</u>	6	169,605	-	571,816	741,421	124,424	-	487,467	611,891
Total charitable expenditure		169,605	-	571,816	741,421	124,424	-	487,467	611,891
Net (outgoing)/incoming resources before transfers		(6,260)	-	(30,845)	(37,105)	(18,379)	-	67,169	48,790

BEAT THE COLD CIO

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

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Net (outgoing)/incoming resources before transfers		(6,260)	-	(30,845)	(37,105)	(18,379)	-	67,169	48,790
Gross transfers between funds		15,189	3,419	(18,608)	-	(1,948)	1,948	-	-
Net income/(expenditure) for the year/ Net movement in funds		8,929	3,419	(49,453)	(37,105)	(20,327)	1,948	67,169	48,790
Fund balances at 1 April 2022		44,457	90,337	176,364	311,158	64,784	88,389	109,195	262,368
Fund balances at 31 March 2023		53,386	93,756	126,911	274,053	44,457	90,337	176,364	311,158


BEAT THE COLD CIO

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	11	3,996		21,846	
Cash at bank and in hand		282,696		304,671	
		<u>286,692</u>		<u>326,517</u>	
Creditors: amounts falling due within one year	12	<u>(12,639)</u>		<u>(15,359)</u>	
Net current assets			274,053		311,158
Income funds					
Restricted funds	13		126,911		176,364
<u>Unrestricted funds</u>					
Designated funds	14	93,756		90,337	
General unrestricted funds		<u>53,386</u>		<u>44,457</u>	
			147,142		134,794
			<u>274,053</u>		<u>311,158</u>

The financial statements were approved by the Trustees on 17 October 2023


Miss L. Bentley
Trustee

BEAT THE COLD CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations			(23,595)		27,930
Investing activities					
Investment income received		1,620		19	
Net cash generated from investing activities			1,620		19
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(21,975)		27,949
Cash and cash equivalents at beginning of year			304,671		276,722
Cash and cash equivalents at end of year			282,696		304,671

BEAT THE COLD CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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 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 Charities SORP (FRS102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 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.

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.

BEAT THE COLD CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

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.

BEAT THE COLD CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	6,495	3,580

4 Charitable activities

	2023 £	2022 £
Incoming resources from charitable activities	696,201	657,082
Analysis by fund		
Unrestricted funds - general	155,230	102,446
Restricted funds	540,971	554,636
	696,201	657,082

BEAT THE COLD CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
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Interest receivable	1,620	19
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6 Charitable activities

2023 £	2022 £
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Staff costs	294,608	207,706
Consultancy fees and evaluation	-	360
Accommodation costs	10,782	9,922
Insurance	1,792	1,684
Repairs and upgrade costs	23,145	172,410
Postage, stationery, advertising and leaflets	4,157	3,406
Telephone and internet	5,269	3,664
Travelling expenses	3,992	2,941
Legal and professional fees	2,907	1,616
Thermometer strips and cards	546	-
Computer costs	12,763	16,055
Fuel vouchers	318,534	152,821
Sundry expenses	2,135	2,087

680,630	574,672
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Share of support costs (see note 7)	58,601	35,137
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Share of governance costs (see note 7)	2,190	2,082
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741,421	611,891
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Analysis by fund

Unrestricted funds - general	169,605	124,424
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Restricted funds	571,816	487,467
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741,421	611,891
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BEAT THE COLD CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff costs	58,601	-	58,601	35,137	-	35,137
Accountancy	-	2,190	2,190	-	2,082	2,082
	<u>58,601</u>	<u>2,190</u>	<u>60,791</u>	<u>35,137</u>	<u>2,082</u>	<u>37,219</u>
Analysed between Charitable activities	<u>58,601</u>	<u>2,190</u>	<u>60,791</u>	<u>35,137</u>	<u>2,082</u>	<u>37,219</u>

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 (2022 - none) of them were reimbursed travelling expenses (2022 - none).

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Advice and information	12	10
Administration and advice	1	1
Total	<u>13</u>	<u>11</u>

Employment costs

	2023 £	2022 £
Wages and salaries	284,543	218,705
Social security costs	21,148	13,924
Other pension costs	47,518	10,214
	<u>353,209</u>	<u>242,843</u>

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BEAT THE COLD CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	3,996	21,846
	<u> </u>	<u> </u>

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,270	11,413
Accruals and deferred income	4,369	3,946
	<u> </u>	<u> </u>
	12,639	15,359
	<u> </u>	<u> </u>

BEAT THE COLD CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 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:

	Balance at 1 April 2021 £	Movement in funds		Balance at 1 April 2022 £	Movement in funds		Transfers	Balance at 31 March 2023 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	£	£
Eon & Staffordshire County Council	58,052	167,776	(120,306)	105,522	146,826	(167,032)	-	85,316
EBICO	9,124	-	-	9,124	-	-	-	9,124
SSCE	8,676	46,609	(19,458)	35,827	23,062	(38,455)	-	20,434
Energy Saving Trust	32,758	59,733	(75,755)	16,736	-	(169)	(17,266)	(699)
Stoke-on-Trent Fuel Vouchers	585	112,800	(103,906)	9,479	335,000	(336,721)	-	7,758
Minimum Energy Efficiency Standards.(MEES)	-	8,354	(7,013)	1,341	-	-	(1,341)	-
Cannock Chase District Council – Solar Batteries	-	159,364	(161,029)	(1,665)	36,084	(29,441)	-	4,978
	109,195	554,636	(487,467)	176,364	540,972	(571,818)	(18,607)	126,911

BEAT THE COLD CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Restricted funds

(Continued)

EON & Staffordshire County Council Home Support Fund - 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 2023

14 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:

		Movement in funds		Movement in funds	
	Balance at 1 April 2021	Incoming resources	Balance at 1 April 2022	Incoming resources	Balance at 31 March 2023
	£	£	£	£	£
Contingency	88,389	1,948	90,337	3,419	93,756
	<u>88,389</u>	<u>1,948</u>	<u>90,337</u>	<u>3,419</u>	<u>93,756</u>
	<u>88,389</u>	<u>1,948</u>	<u>90,337</u>	<u>3,419</u>	<u>93,756</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 2023

15 Analysis of net assets between funds

Fund balances at 31 March 2023 are represented by:

Current assets/(liabilities)

Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
53,386	93,756	126,911	274,053	90,337	176,364	311,158
53,386	93,756	126,911	274,053	90,337	176,364	311,158

BEAT THE COLD CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).