

intoTRI  
(Charitable Incorporated Organisation)  
Charity No: 1163918

Annual Report & Financial Statements

Financial Year 2020/2021

# INTOTRI ANNUAL REPORT & FINANCIAL STATEMENTS

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## 1 TRUSTEE REPORT

### 1.1 REFERENCES AND ADMINISTRATIVE DETAIL

Trustees

Michael Burkert  
Simon J Dodd  
Coralie F Davison  
Christian Penfold  
Simon D Currey  
Frederique Sullivan  
Karen L Sherry

Principal Office

216 Eastcote Avenue  
West Molesey  
KT8 2EX

Organisation

intoTRI is a Charitable Incorporated Organisation (CIO), Charity No 1163918, governed by its Foundation Model Constitution.

## TRUSTEE REPORT

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The Trustees present their report along with the financial statements of the charity for the year ended 31 October 2021. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of recommended practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (effective 1 January 2015), Charities SORP (FRS102).

### 1.2 OBJECTIVES, ACHIEVEMENTS & PERFORMANCE

In this sixth period of operation, intoTRI was aiming to build on the experience from previous years, delivering a range of event formats to further the charity's mission to *'Inspire active lives through triathlon'*.

Core objectives:

- Promote community participation in healthy recreation by providing facilities for swimming, cycling and running and the opportunity to participate in triathlon, duathlon, aquathlon and cross triathlon events (facilities means organising sporting activities, equipment, buildings and land).
- Advance the education of the public primarily, but not exclusively, in the subject of training and nutrition, injury prevention and recovery, swimming and running technique, bicycle handling and maintenance.

intoTRI provides an introduction to triathlon for primary and secondary school age children, as well as an opportunity for later adopters across a diverse set of communities. By offering event distances from Scootathlon (5–8 years), Mini Tri (8–16 years) to Super Sprint, Sprint and Olympic distance events, intoTRI engages with the whole family unit, embedding a lifestyle change towards active, healthy living. The removal of social and financial barriers, either through free entry (Free Tri Series, Mermaid Cup) or 50–100% discounts for participants bringing a volunteer to the events (Cornish Tri Series), allows for participants from all backgrounds to try a triathlon within a safe, professional environment.

The build-up of a series of events with points accumulated throughout the season (Cornish Tri Series, Mermaid Cup, Cornish Triathlon School League) has proven to boost regular participation. A retention rate of over 80% shows that intoTRI is delivering on its aim to promote healthy recreation. Operating in locations that range from some of the most deprived areas in the UK to the leafy areas outside London, intoTRI events increase social cohesion, creating a community and support network of athletes and volunteers actively pursuing healthy lifestyles.

## TRUSTEE REPORT

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### 1.2.1 Event Formats

Event formats have included:

#### ***Virtual Events***

To keep our audience engaged over the winter lock-down period and encourage an active lifestyle, intoTRI offered virtual challenges for 11x swim-bike-run courses across Cornwall, Devon & Surrey. While taking on the courses in their own time, athletes were able to challenge virtual leaderboards on Strava, or take on the competition from the comfort of their home on Zwift. A swag bag including race numbers, medals and personalized awards postcards were posted to all finishers. Junior participants were encouraged to take to the park around the corner or the local gym with handy DIY TRI packs, which included race kit, print at home course signage and finish flags.

All virtual event entries were offered at cost.

#### ***FreeTri Series***

To promote healthy recreation, intoTRI established and manages the world's first free entry triathlon series, hosting monthly events at Walton-on-Thames, open to people of all ages, abilities and social backgrounds. Now in its sixth year, the series was scheduled to run from April to September. Covid-19 related restrictions until late May 2021 and operational hurdles for a restart at our pool provider, PfP Leisure, meant the season eventually only encompassed two events: A Duathlon (run-bike-run) in July and a Triathlon in September.

Overall athlete sign ups per event showed a considerable drop of 30% vs. pre-Covid levels, predominantly driven by an over 50% drop in junior entries (see 1.2.2 for details). The FreeTri Series benefitted from the successful delivery of a junior triathlon camp in August, word of mouth promotion and the continuing appeal of the roll out of a bespoke NFC chip timing system in 2019. This was evidenced by strong demand for 'Starter Kits' from athletes new to intoTRI and the FreeTri Series. 48% of all entries into the FreeTri events held in 2021 included a 'Starter Kit'. 'Starter Kits' contain NFC bracelets, allowing athletes to track and compare their performance throughout the season. As all NFC bracelets are designed to be used again and again at future events free of charge, the timing system strengthens the community feel of the Free Tri events, sparking healthy competition within the community across all age groups.

To further encourage novices to take up the sport, intoTRI operates 'neutralised' transition zones at the Free Tri Series, allowing participants to change in a changing room, which has been shown to boost participation of novices and female participants in particular, linking in with the aims of Sport England's #thisgirlcan campaign. A lack

## INTOTRI ANNUAL REPORT & FINANCIAL STATEMENTS

### TRUSTEE REPORT

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of cut-off times at all intoTRI events further encourages new adopters to have a go, promoting finishing over winning.

#### ***Triathlon School League***

intoTRI introduced the UK's first Triathlon School League, the Mermaid Cup, as part of the Surrey School Games calendar in 2017 and added a sister series in Cornwall in 2018, The Cornish Tri School League.

With the Mermaid Cup events, free school assemblies and intra-school events cancelled due to Covid-19 restrictions, intoTRI delivered 5x inter-school events in Cornwall as part of the Cornish Tri School League, introducing 686 school children to the thrill of triathlon.

#### ***Cornish Tri & Mini Tri Series***

Over the past years, intoTRI built the Cornish Tri and Mini Tri Series into South West England's biggest triathlon event series, comprising multiple locations across the South West. The 2021 Series featured 5 events, including pool and open water triathlons, from May to September, spanning locations from Falmouth to Tavistock.

The offer of a 'Race Pass', allowing athletes to enter multiple events in the Cornish Tri Series at a discount, incentivised regular physical exercise through training and event participation. The expansion of non-timed scootathlon (scoot/bike/run) and micro duathlon (run/bike/run) events for 5-8 year olds to all Cornish Tri locations and the offer of shorter super sprint distances for all adult events continued to broaden the appeal of the series.

Junior participation figures continued to be heavily influenced by the change in consumer behaviour due to Covid-19 (see 1.2.2 for details). However, adult participation for the full year surpassed pre-Covid sign ups (on a per event/like for like basis) by almost 30%, predominantly driven by a 50% increase at the season finale in Falmouth. Event entries across all 5 events in the Series averaged 140 children and 180 adults.

### **1.2.2 Impact of Covid-19**

The Coronavirus pandemic (Covid-19) continued to significantly impacted leisure activities and in-person events in England throughout the year. Based on government, NHS and British Triathlon guidance, intoTRI suspended all organised triathlon activity until the end of May 2021, to help protect the health and wellbeing of athletes, volunteers and spectators and to alleviate the risk of an additional burden on the

### TRUSTEE REPORT

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emergency services.

The resumption of organized swimming activities from 21-May 2021 allowed us to start the Cornish Triathlon Series at GLL's Leisure Centre in Wadebridge at the end of May and hold 5 Cornish Tri events throughout the season as scheduled. Due to operational hurdles faced by our partner, PfP Leisure, FreeTri events in Walton did not resume until July in a duathlon format, while a regular triathlon format was only possible for the last scheduled event of the Series in September. Consistently high infection rates in primary and secondary schools did not allow for any triathlon school assemblies or intra-school events in 2021.

All intoTRI events in the 2021 season were held with strict, British Triathlon and Council approved safety and hygiene procedures in place. These included moving all event briefings online, self-marking for the swim at home, staggered registration and start slots to avoid crowds, spacious transition zones and stringent hygiene requirements.

#### ***Impact on Participation***

Pent up demand and restrictions on international travel created a tailwind for our adult triathlon events. A 100% Covid-19 refund and deferral policy, covering Covid-19 related event cancellations, infection and self isolation requirements, further enhanced confidence amongst athletes to book events weeks/months ahead. As the roll-out of vaccinations progressed through the age groups, we saw a gradual pick up in demand throughout the season with participation figures picking up markedly and surpassing pre-Covid levels from July onwards.

In sharp contrast to adult participation, junior entries remained subdued and 50% below pre-Covid levels throughout the season across our events in Cornwall and Surrey. The drop in participation is in line with figures posted by other races, junior parkruns and sports clubs across England. We believe a number of factors contributed to the development:

- Loss of confidence as swimming pools remained closed for months and clubs were unable to offer regular training sessions
- Lack of regular PE and extracurricular sports provisions, as schools focused on core subjects and tried to minimise close contact/crowds to contain the virus
- Slow implementation of an immunisation program for primary and secondary school children
- Parental focus on reducing non-essential activities to ensure children won't miss any more in person school days and avoid financially damaging and mentally challenging self-isolation requirements for the whole family
- Lockdown induced increase in sedentary lifestyles among children / family unit

### TRUSTEE REPORT

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- Lack of direct marketing opportunities as schools refrained from hosting external providers for assemblies

Further lockdowns or social distancing requirements remain a key risk for at least the first half of 2022. However, the Board of Trustees hopes to stage 4–5 FreeTri and 5–6 Cornish Tri events in 2022, providing safe and enjoyable events for all age groups and abilities.

#### 1.2.3 Volunteers & Partners

The trustees would like to extend a big thank you to all the amazing volunteers supporting our work. Under the leadership of the Chair of Trustees, volunteers play an instrumental role in the delivery of all intoTRI events. With 10–75 volunteers needed for each event in the calendar, the build-up and maintenance of a network of over 500 volunteers over the course of the season continues to be one of the biggest challenges and achievements of the charity.

The Board of Trustees would also like to express its gratitude to all benefactors, event partners, schools and participants. In particular:

- PfP Leisure (Xcel Leisure Complex, Walton) for agreeing to make their facilities available to us at preferential rates.
- GLL for allowing us use their facilities at locations across Cornwall
- St Michael's Resort in Falmouth as event partner and sponsor

### 1.3 STRUCTURE, GOVERNANCE AND MANAGEMENT

intoTRI is governed by the board of trustees who are the only voting members of the charity. New trustees are nominated by existing trustees and appointed under a deed of appointment. The names of trustees are set out on page 3. The information on page 3 forms part of this report.

The governing document of the charity is the Constitution of a Charitable Incorporated Organisation (Foundation Model Constitution), dated 09–Oct 2015.

The day-to-day management of the charity is undertaken by the Chair of Trustees, Michael Burkert.

#### Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular, those risks related to the operation and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks, although it



### TRUSTEE REPORT

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is recognised that systems can only provide reasonable, not absolute, assurance that the underlying risks are being appropriately managed. These systems are reviewed at least once a year.

The trustees have identified specific risks pertaining to event delivery, safeguarding, governance, finance, reputation and compliance. To the extent practicable, these risks have been mitigated through the charity's procedures, policies and reporting structures and are monitored by the board of trustees through an annual review process.

#### **Key Management Personnel**

The trustees, and Chair of Trustees in particular, are the key management personnel of the charity, in charge of directing, controlling and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee has received remuneration for their role as trustee in the year. Details of payments to trustees for services provided to the charity outside the scope of their trustee role and trustee expenses are disclosed in the notes to the financial statements.

### **1.4 FINANCIAL REVIEW**

During the year ended 31 October 2021 total income was £54,071 (2020: £9,881, 2019: £88,456) and expenditure was £50,661 (2020: £22,978, 2019: £83,379). The charity therefore made a profit of £3,410 for the year (2020: £13,097 loss, 2019: £5,077). This has increased the cumulative surplus achieved in previous periods to £3,897 (2020: £487).

Reductions in triathlon related activities and participation numbers were expected across the board for the 2021 season due to the Coronavirus pandemic. Furthermore, profitability may be negatively impacted for the foreseeable future as further lockdowns and social distancing requirements lead to event cancellations or loss of income from merchandising, day entries and sponsorships.

#### **Reserves Policy**

The trustees have considered the need for reserves to be maintained by the charity and have concluded that, at normal levels of activity, an appropriate target would be to build up reserves to an amount equivalent to the operational costs of two cancelled Cornish Tri Series event. This would amount to approximately £10,000.

As accumulated reserves at 31 October 2021 were only £3,897, rebuilding reserves will be a priority for intoTri in the 2022 season.

### Going Concern

intoTRI's nimble and community driven approach to event management, with low fixed costs, as well as proactive renegotiation of contracts with third party service providers, allowed the charity to preserve its cash position throughout a Covid-19 disrupted event season. Taking into account existing cash balances and an available undrawn loan facility of £10,000, the Board of Trustees believes the charity to be financially viable for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### Conflicts of Interest

The trustees have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant trustee declares that interest and, if appropriate, agrees to withdraw from any subsequent discussion and decision.

### Fundraising

During the period under review, the charity has not engaged in public fundraising, has not used professional fundraisers or commercial participators and has not received any complaints relating to its fundraising practice.

Approved by the trustees on 2-February-2022 and signed on their behalf by:



Karen L Sherry  
Trustee



Frederique Sullivan  
Trustee



Coralie F Davison  
Trustee



Simon J. Dodd  
Trustee



Christian Penfold  
Trustee



Simon D. Currey  
Trustee



Michael Burkert  
Chair of Trustees

INDEPENDENT EXAMINER'S REPORT

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## 2 INDEPENDENT EXAMINER'S REPORT

### **Independent examiner's report to the trustees of intoTRI Charitable Incorporated Organisation**

I report to the trustees on my examination of the financial statements of intoTRI Charitable Incorporated Organisation ("the charity") for the year ended 31 October 2021.

### **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 Act').

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

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

I have completed my examination. I confirm that no material 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 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Signed:



Name: L O C CORNWELL FCCA

Address: 194 Stanley Road Teddington TW11 8UE

Date: 15 December 2021

# INTOTRI ANNUAL REPORT & FINANCIAL STATEMENTS

## STATEMENT OF FINANCIAL ACTIVITIES

### 3 STATEMENT OF FINANCIAL ACTIVITIES

**Statement of financial activities** (incorporating an income and expenditure account)

**For the year ended 31 October 2021**

		<b>2021</b>	2020
		<b>Total</b>	Total
		<b>£</b>	£
<b>Income from:</b>	Note		
Charitable activities	2	<b>54,071</b>	9,881
<b>Total income</b>		<b>54,071</b>	9,881
<b>Expenditure on:</b>			
Raising funds		-	-
Charitable activities			
Events	3	<b>50,421</b>	22,978
Governance		<b>240</b>	-
<b>Total expenditure</b>		<b>50,661</b>	22,978
<b>Net income for the period</b>		<b>3,410</b>	(13,097)
<b>Reconciliation of funds:</b>			
Total funds brought forward		<b>487</b>	13,584
<b>Total funds carried forward</b>	10	<b>3,897</b>	487

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

# INTOTRI ANNUAL REPORT & FINANCIAL STATEMENTS

## BALANCE SHEET

### 4 BALANCE SHEET

As at 31 October 2021

	Note	£	31-Oct-21 £	31-Oct-20 £
<b>Fixed assets</b>	8		-	643
<b>Current assets:</b>				
Debtors and prepayments		653		-
Cash at bank and in hand		11,971		15,456
		<u>12,624</u>		<u>15,456</u>
<b>Liabilities:</b>				
Creditors: amounts falling due within one year	9	<u>(8,727)</u>		<u>(15,612)</u>
<b>Net current assets</b>			<u>3,897</u>	<u>(156)</u>
<b>Total net assets</b>			<u><u>3,897</u></u>	<u><u>487</u></u>
<b>The funds of the charity:</b>	10			
Unrestricted general funds			<u>3,897</u>	<u>487</u>
			-	-
<b>Total charity funds</b>			<u><u>3,897</u></u>	<u><u>487</u></u>

Approved by the trustees on 2-February-2022 and signed on their behalf by:



Karen L Sherry  
Trustee

*Frederique Sullivan*

Frederique Sullivan  
Trustee



Coralie F Davison  
Trustee



Simon J. Dodd  
Trustee

*Chris Penfold*

Christian Penfold  
Trustee



Simon D. Currey  
Trustee

*Michael Burkert*

Michael Burkert  
Chair of Trustees

NOTES TO THE FINANCIAL STATEMENTS

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5 NOTES TO THE FINANCIAL STATEMENTS

**For the period ended 31 October 2021**

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**1 Accounting policies**

**a) Statutory information**

intoTRI ("the charity") is a Charitable Incorporated Organisation (Foundation Model) registered with the Charity Commission in England and Wales. The office address is 216 Eastcote Avenue, West Molesey, KT8 2EX.

The charity was registered with the Charity Commission on 9 October 2015. The trustees believe that a year end of 31 October is appropriate because it reflects the fact that the traditional UK triathlon season ends in the autumn. Consequently, the income and expenditure account is for the year ended 31 October 2020.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**c) Public benefit entity**

The charity meets the definition of a public benefit entity under FRS 102.

**d) Going concern, key judgements and sources of estimation uncertainty**

Having taken into account available sources of finance, the trustees have concluded that there are no material uncertainties about the charity's ability to continue as a going concern.

In the opinion of the trustees, there are no key judgements that the charity has made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. In practice, this means that all event income is recognised once the event has taken place.

**f) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity is not registered for VAT. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Support and governance costs**

All support and governance costs are allocated in their entirety to the charity's primary activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

# INTOTRI ANNUAL REPORT & FINANCIAL STATEMENTS

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Accounting policies (continued)

#### i) Fixed assets

Fixed assets are stated at cost less accumulated depreciation

Depreciation is provided at rates calculated to write down the cost less estimated residual value of each asset over its expected useful life as follows:

Equipment	2 years
Website	2 years

#### j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### k) Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value.

#### l) 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 Income from charitable activities

	2021	2020
	£	£
Donations from event	2,000	1,976
Event entry fees (net of	50,846	6,547
Merchandise (net proceeds)	-	50
Commercial partnerships	-	150
Payment processing fees	-	1,108
Vendor fees	650	50
Other income	575	-
<b>Total income</b>	<b>54,071</b>	<b>9,881</b>

### 3 Analysis of expenditure on charitable activities

	2021	2020
	£	£
Event management services	30,725	10,000
Event costs	14,854	2,363
Payment processing costs	-	403
Advertising and promotion	230	54
Licenses and permits	332	419
Volunteer Incentives	-	(630)
Rent of facilities and	1,740	-
Awards and prizes	157	4,922
Travel, accommodation and	-	-
Insurance	414	530
Web/software maintenance	413	801
Depreciation	642	3,774
Accountancy	240	-
Import duties	-	122
Other costs	165	220
Other	10	-
<b>Total expenditure</b>	<b>50,661</b>	<b>22,978</b>

# INTOTRI ANNUAL REPORT & FINANCIAL STATEMENTS

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 October 2021

### 4 Net income for the period

This is stated after charging:

	2021	2020
	£	£
Services provided by a trustee (Note 5)	-	10,000
Depreciation	642	3,774
Independent examiner's remuneration	240	-

### 5 Trustee remuneration, benefits and expenses

No trustee has been paid any remuneration or received any other benefits or reimbursement of expenses for their role as a trustee.

### 6 Other related party transactions

The charity has entered into a service agreement with Intotri Events Limited ("IEL"), a company controlled by the chair of trustees, Michael Burkert. Under this agreement, the services to be provided include design and maintenance of the charity's website and the design, promotion and delivery of the majority of the charity's events. Fees payable to IEL for services delivered in the year amounted to £25,000 (2019/20: £10,000). In addition, during the year, IEL was reimbursed £3,938 for expenses incurred by the company on behalf of the charity (2019/20: £1,179).

Services provided by the charity to Intotri Events Limited during the year included selling IEL timing devices to athletes for use at certain of the charity's triathlon events and promoting one three day triathlon camp for school children during the summer holidays. Income received by the charity for these services as an agent of IEL were £722 and £2,847 respectively. These amounts were paid to IEL and have not been included as income of the charity.

### 7 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

### 8 Fixed assets

	Equipment £	Website £	Total £
<b>Cost</b>			
At start of the period	3,497	14,905	18,402
Additions			
Disposals			
At the end of the period	3,497	14,905	18,402
<b>Depreciation</b>			
At start of the period	3,284	14,476	17,760
Disposals			
Charge for the period	213	429	642
At the end of the period	3,497	14,905	18,402
<b>Net book value</b>			
At the end of the period	nil	nil	nil
At the start of the period	213	429	642



# INTOTRI ANNUAL REPORT & FINANCIAL STATEMENTS

## NOTES TO THE FINANCIAL STATEMENTS

### 9 Creditors and provisions: amounts falling due within one year

	2021	2020
	£	£
Creditors and accruals	252	938
Event credits	6,021	8,823
Volunteer credits	2,454	851
Services provided by a trustee		5,000
	<u>8,727</u>	<u>15,612</u>

### 10 Movements in funds

	At 1 November 2020 £	Income £	Expenditure £	At 31 October 2021 £
<b>Unrestricted funds:</b>				
<b>General funds</b>	<u>487</u>	<u>54,071</u>	<u>50,661</u>	<u>3,897</u>
<b>Total unrestricted funds</b>	<u>487</u>	<u>54,071</u>	<u>50,661</u>	<u>3,897</u>

### 11 Legal status of the charity

The charity is a Charitable Incorporated Organisation ("CIO") and has no share capital. The members of the CIO are the trustees. If the CIO is wound up, the members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.