

BRITISH ACOUSTIC NEUROMA ASSOCIATION CIO

Charity number 1165065



Trustees' Report and Financial Statements

For the year ended 31 March 2024

CONTENTS

	Page
Reference and Administrative details of the Charity, its Trustees and Advisors	3
Chair's Statement	4-5
Trustees' Report	6-9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statement	13-22

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 MARCH 2024

Trustees (as of December 2024)	J Buttimore - appointed November 2021 J Carson - appointed August 2022 and appointed chair July 2023; resigned in May 2024 S Crosland - appointed November 2023 S Lloyd - resigned February 2024 P Monksfield - appointed November 2023 A Read - appointed May 2022 P Patel – appointed June 2024 A Shipsey - appointed February 2023 C Stevens - appointed May 2023, appointed Acting Chair July 2024, appointed Chair November 2024 A Wadeson - resigned August 2024 J Gibbons – appointed November 2024
Charity Registered Number	1165065
Principal Office	Tapton Park Innovation Centre Brimington Road Chesterfield Derbyshire S41 0TZ
Chief Executive Officer	Steve Wheeldon (appointed November 2023)
Accountant	James Gibbons
Independent Examiner	Darren McNeill
Treasurer	Andrew Shipsey
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Monmouthshire Building Society John Frost Square Newport South Wales NP20 1PX



Craig Stevens, MA, DESS, ELS, BANA Chair

As Chair of the Board of Trustees, I am delighted to present the BANA Annual Report for 2023/2024.

Firstly, I would like to warmly thank Jamie Carson, Ben Jackson and Andrea Wadeson, our recent previous Chairs, for their dedication and invaluable personal support. Thanks to the commitment of our Trustees and Chairs, as well as our highly dedicated office team, the Charity is doing very well and providing essential support to people living with acoustic neuroma/vestibular schwannoma (AN/VS).

We have seen a few changes within the BANA office and Board team this year. We welcomed new Chief Executive Officer (CEO) Steve Wheeldon in January 2024 at the start of an exciting new year. Two new staff members also joined the office team: Elaine Hallam and Lou Jolley as Community Support Administrators. We have strengthened our Board of Trustees with new Members and now have 8 dedicated Trustees. The Board's collective expertise covers medical and care aspects, patient support and advice, fundraising and community building, financial management, and governance. I would like to thank all our office staff and Trustees for the amazing work they do in support of our Members.

The Charity has continued to develop the services we offer to both people living with AN/VS and their families. BANA offers both face-to-face and virtual support groups across the country in multiple locations. New and varied support groups on specific topics are now being organised and delivered by our very generous group of volunteers, with support from the office staff.

BANA held a very successful Annual Conference in October 2023. These conferences are always an important date in our calendars as they enable us to not only learn more about AN/VS and the possible care and support options, but also to network with others. This is a unique opportunity for us all to share our experiences and build our community.

Our National Acoustic Neuroma Awareness Day once again took place on 1 July, giving people the opportunity to raise awareness of the condition.

We are extremely thankful to all members for their ongoing support with their membership subscriptions, donations and fundraising. Many interesting and innovative fundraising events were organised by our members, helping to raise funds and importantly to build a sense of community and commitment to our common goals. Examples include the Vienna Marathon, London Marathon, Specsavers Bake Sale, Aberdeen Kiltwalk, Leicester Half Marathon in full surgical scrubs, Great North Run, and a sky dive.

We look forward to providing new and innovative support actions, collaborating in research initiatives, and networking within the UK and beyond in the years ahead. We are working on many fronts to ensure that all people diagnosed with AN/VS are aware of our Charity and the support we can provide. We are also working on our website and social media channels to create the best environment possible for our community to share opinions and provide the best support we can. We are always interested in hearing from new volunteers who would like to work with us in a range of ways, so please contact the BANA office staff if you would like to find out more.

Together, we can raise awareness of AN/VS and bring positive change to those affected by the condition and their families and friends.

Craig Stevens, BANA Chair

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their Annual Report together with the Charity's Financial Statements for the year 1 April 2023 to 31 March 2024.

The Trustees confirm that the Annual Report and Financial Statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions for the Statement of Recommended Practice (SORP) (FRS 102).

Our vision statement

- Acoustic Neuroma/Vestibular Schwannoma is no longer a life-changing diagnosis, and those affected have access to appropriate support by having opportunities to connect, share experiences, have access to up-to-date information and timely opportunities for support.

Our mission statement

- To be trusted, impartial and a reliable source of information and support

Our objectives

- Assist and support people who have been diagnosed as having or have been treated for an Acoustic Neuroma/Vestibular Schwannoma and their support networks, along with other related conditions.
- To support family, friends, carers and other support networks
- Promote and support innovative medical research likely to lead to the prevention and early detection and successful treatment of Acoustic Neuroma/Vestibular Schwannoma along with procedures assisting in the rehabilitation and quality of life of people affected

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance "Public benefit: running a charity" (PB2).

Activities and achievements

The Charity's main activities are undertaken to further our purposes for the public benefit.

BANA is the only national charity and UK organisation focusing solely on supporting those diagnosed with Acoustic Neuroma/Vestibular Schwannoma. We provide the best support and information possible to all members of BANA along with their family, friends, carers and support networks. The Charity will also provide support and information to all people affected by Acoustic Neuroma/Vestibular Schwannoma and to professionals, including health and social care organisations.

Each member pays a membership fee of £24.75 (£32.25 if joint membership with one other person) to help cover the Charity's running costs.

Support is given in a variety of ways. Volunteers around the UK host our support groups, both in-person and virtually. Members and non-members are welcome to attend with all participants contributing to discussions.

Our Headline News magazine is released to all members. It offers support information, updates about the BANA community, information on events and fundraising initiatives, as well as valuable articles about research and medical aspects related to AN/VS. The Charity manages closed forums and social media groups, and regularly updates help sheets and information leaflets. All our information is available in hard copy and electronically to ensure full access. We work with medical establishments and provide support information for their patients.

BANA continues to work at raising awareness with professionals and the public alike. It is estimated that nearly 1,000 people are newly diagnosed with AN/VS every year in the UK, and it is estimated that more than 20,000 people are living with the condition. AN/VS is a relatively rare condition that is not particularly well known, including by non-specialist healthcare professionals. The impact it can have on affected people and their families and friends is, however, considerable. BANA strives to increase awareness by partnering with other charities and medical establishments and supporting research projects. BANA has partnered with many research institutions across the country and intends to develop research activities further.

BANA hosts an Annual Conference that gives members opportunities to meet and hear from medical professionals about recent research, and ways to support their well-being. The conference is also an opportunity to meet others with AN/VS and their families.

Our National Acoustic Neuroma Awareness Day is held on 1 July each year, expanding into an Awareness week.

BANA now has many face-to-face support groups alongside virtual support groups, which is highly appreciated by the BANA community. These have steadily grown over the years, and we held over 40 support groups, approximately three to four a month across the UK, supporting over 350 people. These are opportunities for people to share their experiences and learn how to develop skills and resilience. Efforts have been made to support volunteers hosting support groups and new advice and knowledge mechanisms are being evaluated.

Members of the BANA Medical Advisory Panel give their time freely to answer medical questions from the members of BANA. They also participate as Board members and help to ensure that BANA is able to provide up-to-date, reliable and trustworthy information from the medical perspective.

Our Listening Ear Service volunteers continue to be a great source of support to others. Members are encouraged to engage with this volunteer service. Our volunteers all have personal experience of being diagnosed with AN/VS, whether they have had surgery, radiotherapy, or are on a watch-and-wait scan protocol. In all, over 35 people received support via this service.

The support we are able to offer would be impossible without volunteers. People giving of their time and generously providing their skills and energy to help others affected by AN/VS makes all the difference.

Financial review

Going concern

After making appropriate enquiries, the Trustees expect that the Charity will have adequate resources to continue its operations in the near future. For this reason, they continue to adopt the “going concern” basis in preparing financial statements. Further details regarding the adoption of the “going concern” basis can be found in the accounting policies.

Reserves policy

We continue to make savings in our expenses and manage risk appropriately. We are securing core and project funding and moving to a secure and sustainable future. Our procedures and policies are updated regularly and reflect good practices in reducing and minimising risk. We will maintain our reserves policy, reflecting adequate levels of working capital required to meet the legal responsibilities of the Charity.

Structure, governance and management

Constitution

The British Acoustic Neuroma Association is a registered incorporated charity known as BANA. This report and the financial statements have been prepared following the policies set out in the Constitution adopted on 6 January 2016.

Method of appointment or election of Trustees

Charity management is the responsibility of the Trustees elected and co-opted under the terms of the Constitution. The Board meets at least four times annually to review strategy, budget, and performance. The Board is also able to convene in the event a rapid decision is required concerning the Charity’s activities or operations. All Trustees give their time voluntarily and receive no benefits from the Charity. Potential conflicts of interest are stated at the start of each meeting, ensuring that full transparency is maintained. All Trustees receive relevant documents and are provided with copies of the CEO Report, Finance Report, and Work Plan, as well as other documents required to understand the Charity’s operations and future plans. Trustees are encouraged to attend inexpensive and valid training courses as these arise.

Organisational structure and decision-making

The Board of Trustees members are the overarching charity governors, with delegated authority for the day-to-day management of all charity matters falling to the appointed officer.

During the period of this report, one Trustee resigned and two Trustees were appointed. The new Trustees appointed bring new skills to the Board.

BANA employs three office staff, including a CEO and two Community Support Administrators. Several volunteers carry out essential roles across the Charity. Our office is staffed daily to ensure that those who contact us can access the information and support they need.

Plans for future periods

Future development

We will continue to work to ensure that as many people as possible are aware of the support available from BANA and continue our efforts to increase awareness of AN/VS. We intend to boost and increasingly structure our fundraising efforts to ensure that we continue to be viable and

provide more services to Members. We will support and assist research projects moving forwards, wherever possible. We will continue to build on the successes of our Acoustic Neuroma Awareness Day.

We recognise that the BANA website is an important window for people across the UK and further afield and will endeavour to ensure it is up to date with the most appropriate information available. We will work to continue providing reliable sources of information and will continue to improve our communication with BANA members.

Ultimately, we will pursue with dedication our efforts to ensure that no person with an AN/VS is without support.

Approved by order of the Members of the Board of Trustees on
and signed on their behalf by:

Craig Stevens
(Chair of the Board of Trustees)

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of the British Acoustic Neuroma Association CIO

I report to the trustees on my examination of the accounts of the British Acoustic Neuroma Association CIO (the Trust) for the year ended 31st March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts 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 Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed:	Darren McNeill
Name:	Darren McNeill
Membership of Professional Body:	Institute of Chartered Accounts Ireland, FCA
Address:	28 Mosside Gardens, Ballymoney, Co Antrim, BT53 8QQ
Date:	20 th January 2025

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	Note				
Income from:					
Donations and legacies	3	27,926	-	27,926	30,017
Charitable activities	4	32,329	-	32,329	11,399
Other Trading Activities	5	-	-	-	-
Investments	6	695	-	695	90
Other	7	18	-	18	-
Total Income		60,968	-	60,968	41,506
Expenditure on:					
Raising Funds		568	-	568	810
Charitable activities	8	52,288	-	52,288	57,392
Total Expenditure		52,856	-	52,856	58,202
Net Movement on Funds:		8,112	-	8,112	(16,696)
Reconciliation of funds:					
Total Funds brought forward		72,381	-	72,381	89,077
Net movement in funds		8,112	-	8,112	(16,696)
Total Funds Carried forward		80,493	-	80,493	72,381

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2024

			2024	2023
	Note		£	£
Fixed Assets				
Tangible Assets	12		-	-
Current Assets				
Stock	13	-	-	-
Debtors	14	377	3,025	
Cash at bank and in hand		82,538	73,357	
		82,915	76,382	
Creditors: amounts falling due within one year	15	(2,422)	(4,001)	
Net Current Assets			80,493	72,381
Total Net Assets			80,493	72,381
Charity Funds				
Restricted funds	16	-	-	-
Unrestricted funds	17	80,493	72,381	
Total Funds			80,493	72,381

The Financial Statements were approved and authorised for issue by the Trustees on 17 August 2024 and signed on their behalf by:

C Stevens
(Chair of Trustees)

The notes on pages 13 to 22 form part of these financial statements.

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

1. Accounting Policies

1.1. Basis of preparation of Financial Statements

The Financial Statements have been prepared in accordance with the Charities SORP (FRS 102) 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Financial Statements have been prepared to give a 'true and fair' view and 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 (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

British Acoustic Neuroma Association CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the Going concern basis in preparing the Financial Statements.

1.3. Income

All income is recognised once the charity has entitlement to the income. It is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has

been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4. 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6. Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Office equipment	- 25% straight line
Computer equipment	- 25% straight line

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

1.7. Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8. Cash at bank and in hand

Cash at bank and 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.

1.9. Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.10. Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11. Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

1.12. Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.13. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

BRITISH ACOUSTIC NEUROMA ASSOCIATION CIO

Investment income, gains and losses are allocated to the appropriate fund.

2. General information

British Acoustic Neuroma Association CIO is a charitable incorporated organisation, registered with The Charity Commission in England, registration number,1165065.

3. Income from donations and legacies

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Similar incoming resources			
Membership	14,222	14,222	14,249
Area group income	-	-	-
Donations	13,704	13,704	15,768
Legacies	-	-	-
	<u>27,926</u>	<u>27,926</u>	<u>30,017</u>

4. Income from charitable activities

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Sponsorship	-	-	-
Fundraising events	32,329	32,329	11,399
	<u>32,329</u>	<u>32,329</u>	<u>11,399</u>

Please note that fundraising income had previously been reported under 'other trading activities', this has been reclassified as 'charitable activities' (and the prior period also reclassified).

5. Income from other trading activities

BRITISH ACOUSTIC NEUROMA ASSOCIATION CIO

There was £nil income from other trading activities

6. Investment income

	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Bank Interest	695	695	90

7. Other Income

	2024 £	2023 £
Other Income	18	-
	<u>18</u>	<u>-</u>

8. Analysis of expenditure by activities

BRITISH ACOUSTIC NEUROMA ASSOCIATION CIO

	Support Costs	Support Costs
	2024	2023
	£	£
Support Costs	52,856	58,203
Analysis of support Costs		
Staff Costs	28,804	38,107
Rent, rates and services	7,068	6,888
Insurance	96	96
Staff Training	-	400
Travel expenses	88	240
Telephone and postage	573	895
Printing and stationery	405	524
Magazines, leaflets and books	1,254	940
Annual Conference	2,122	1,007
Area group support	224	238
Fundraising, publicity and website	2,073	1,864
Advertising and Promotions	760	583
Computer Costs	3,487	1,397
Grants and Scholarships	-	1,000
Credit card charges	568	810
Bank Charges	91	72
Other Expenditure	3,266	481
Consultancy and Professional fees	1,624	2,250
Trustees expenses	353	411
	52,856	58,203

9. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	-	-
Fees payable to the charity's independent examiner in respect of all other services not included above accounts	504	420
	504	420

10. Staff costs

BRITISH ACOUSTIC NEUROMA ASSOCIATION CIO

	2024	2023
	£	£
Wages and salaries	27,638	36,217
Contribution to defined contribution pension schemes	1,166	1,890
	<u>28,804</u>	<u>38,107</u>

The average number of persons employed by the charity during the year was as follows

	2024	2023
	No	No
Charitable activities	2.50	2.90

11. Trustee's remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £353 were reimbursed or paid directly to Trustees (2023 £411).

12. Debtors

	2024	2023
	£	£
Trade Debtors	-	-
Prepayments and accrued income	99	567
Tax recoverable	278	2,458
	<u>377</u>	<u>3,025</u>

13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	-	-
Other creditors	1,044	3,047
Accruals and deferred income	1,378	954
	<u>2,422</u>	<u>4,001</u>

BRITISH ACOUSTIC NEUROMA ASSOCIATION CIO

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General funds	72,381	60,968	(52,856)	80,493
Restricted funds				
Research Fund	-	-	-	-
Awards for All NI	-	-	-	-
Community fund - Listening Ear	-	-	-	-
West Midlands Branch	-	-	-	-
	-	-	-	-
Total funds	72,381	60,968	(52,856)	80,493

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General funds	76,117	41,506	(45,242)	72,381
Restricted funds				
Research Fund	1,000	-	(1,000)	-
Awards for All NI	7,724	-	(7,724)	-
Community fund - Listening Ear	3,255	-	(3,255)	-
West Midlands Branch	981	-	(981)	-
	12,960	-	(12,960)	-
Total funds	89,077	41,506	(58,202)	72,381

BRITISH ACOUSTIC NEUROMA ASSOCIATION CIO

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

15. Analysis of net assets between funds

Analysis of net assets between funds – current period

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Tangible fixed Assets	-	-	-
Current Assets	82,915	-	82,915
Creditors due within 1 year	(2,422)	-	(2,422)
Total	80,493	-	80,493

Analysis of net assets between funds – prior period

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Tangible fixed Assets	-	-	-
Current Assets	89,342	(12,960)	76,382
Creditors due within 1 year	(4,001)	-	(4,001)
Total	85,341	(12,960)	72,381

16. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £1,166 (2023 - £1,890). There were no outstanding contributions payable to the fund at the balance

sheet date.

17. Officers' liability insurance

The Charity has paid £96 (2023 - £96) for insurance cover for officers' liability covering Trustees and Staff members.

18. Operating lease commitments

At 31 March 2024, the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2023 £
Operating lease rentals	<u>7,068</u>	<u>6,888</u>

19. Related party transactions

There are no further related party transactions to disclose.