

MUSIC FOR MY MIND

Charity number 1167246

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025



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MUSIC FOR MY MIND

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LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2025

Charity number	1167246
Registered Office	Rivers Lodge Harpenden Hertfordshire AL5 2JD
Trustees	Professor Sir Nicholas Black Dr Ian Bullock Lady Arabella Chandos Timothy Howard Clark Nicholas Craig (resigned 15th September 2024) Alicia Dyer Beckford John Enser (appointed 18th March 2025) Helen Greateorex Alastair Hill (appointed 14th January 2025) Professor Keith Paul William James McAdam Roberto Neri Lionel Wallace Mark George Williamson (resigned 16th July 2024)
Independent Examiners	Community360 Winsley's House High Street Essex, CO1 1UG

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to promote and protect the good health of people suffering from dementia by supporting research into the effects that music has on the brain and by providing such other support to those suffering with dementia and their families and carers as the trustees deem appropriate.

Music for my Mind aims to improve the well-being of people living with memory loss and dementia (over 1 million in the UK alone) and their families by creating, and making widely available, personalised music. We want to enable universal adoption of personalised music as an affordable therapy for people living with dementia (e.g. as a complementary approach to established treatments, to reduce agitation or combat depression) and others affected by it (family, friends and carers).

We all have soundtracks to our lives. We want to enable people affected by dementia to enjoy their life's soundtrack through easy-to-access personalised music that improves the quality of life and wellbeing both for themselves and those closest to them.

There is growing evidence that personalised music, can be calming and/or stimulating for people living with dementia; it can recreate the 'common ground' stolen from relationships and improve quality of life (see www.youtube.com/watch?v=9KTgAs1sKHs).

Our vision is to transform lives across the world for everyone living with dementia, by using personalised music as an integral part of the therapy and care they receive.

Our mission is to deliver personalised music to improve the well-being of people living with dementia, their relatives, friends and carers.

Our four strategic objectives are:

1. To develop cost effective and user-friendly technological solutions to enable rapid creation of personalised playlists for people living with dementia.
2. To develop cost effective and user-friendly solutions for the delivery of personalised music in a range of dementia care settings.
3. To build the evidence base for the effectiveness of personalised music to improve the quality of life and wellbeing of people living with, or affected by, dementia.
4. To promote awareness and take up of personalised music to improve the quality of life of people living with, or affected by, dementia.

Since we were established in 2016, we have made great progress in making personalised music available as an affordable, user-friendly therapy for anyone living with dementia:

- Our early pilot studies confirmed that personalised music can improve the well-being of people living with memory loss and dementia and those close to them.

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- Our first research publication (<https://www.tandfonline.com/doi/full/10.2147/JMDH.S312725>) shows that the music a person enjoyed in their teenage years is the right era to focus on when building personalised playlists.
- Our free-to-use Playlist Maker App (<https://app.musicformymind.com>) for family, friends and carers, which creates personalised playlists in around 15 minutes based on responses to a music preferences questionnaire, has positive impacts on mood for over 95% of the people living with dementia who use it.
- Our care homes-based feasibility study shows significant and measurable improvements in quality of life and reductions in neuro-psychiatric symptoms, with enthusiastic feedback from care workers and relatives.
- We are now collaborating with Cambridge Consultants, a top-end AI research and development company, to co-produce a prototype automated App that can create even-more personalised playlists using analysis of video footage of listener responses.
- We are part of the consortium recently designated by the National Academy for Social Prescribing as a National Centre of Excellence for Music and Dementia training in care homes.

We have an influential, highly skilled group of trustees, staff, advisors and over 1,100 supporters. We have developed partnerships with organisations and individuals who can help us, including the Quantum Care Home group, DabApps and Cambridge Consultants. We employ three members of staff (a full-time Programme Manager, a part-time Marketing and Communications Manager and a full-time Research Assistant), with other expertise and advice provided by consultants in areas such as governance, fundraising, strategic planning, finances and digital communications. We continue to enjoy volunteer support and collaboration from a wide range of people including Jan Fenton (who provides invaluable HR support), Dr Marcel Gehring from Cyted Ltd (who supports our work on facial expression change analysis using machine learning algorithms) and EV Accountants who provide accountancy support. We are particularly grateful to Cambridge Consultants for the pro-bono support they are offering to help us develop a prototype tool that can assess emotional response to music using innovative AI technology.

The charity has been generously funded so far by individual donations, online crowdfunding and grants from a number of companies and charitable trusts and foundations, including in particular The Batchworth Trust, The Archer Trust, The Valiant Charitable Trust and Dementia Research UK. In the 2024/25 financial year we raised £110,524 through individual donations and grants from the Postcode Places Trust, Dementia Research UK, McLay Dementia Trust, The Archer Trust, The Valiant Charitable Trust, The William Allen Young Charitable Trust, The Joseph and Lilian Sully Foundation, Hertfordshire County Council, Etauliers Charitable Foundation, The David and Rosemary Philips Trust, Woodroffe Benton Foundation, Lochlands Trust, Wilmcote Charitrust, The Frank Litchfield General Charitable Trust and St James's Place Charitable Foundation.

The Trustees are grateful to all the supporters of the charity, to our Advisory Board members (Richard, Duke of Buccleuch; Nicholas Craig, Liam Fisher-Jones, The Right Hon Lord Clive Hollick, Caroline Kemp, Jonathan May, Mark Williamson and Lady Sue Woodford-Hollick) and to our Research Advisory Group (Prof Richard Hayes, Dr Fiona Costa, Dr Jane Fleming and Prof Andrew Nunn).

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TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Significant activities and achievements

The Trustees confirm they have given due consideration to Charity Commission's guidance on the Public Benefit requirement under section 4 of the Charities Act 2011. Our main activities and achievements in the reporting period to further our purposes for public benefit include, but are not limited to:

- Significant progress with our care homes feasibility study. Over the year we continued recruiting and working with participants from care homes and their families and carers, to create and deliver their personalised playlists, using a smart speaker in their room. Playlists were created through a 1-hour music listening session, where observers determined which songs the person responded to most positively, based on observations of body language and facial expressions. With all participants, our team assessed the effects that listening to a personalised playlist over time can have on quality of life and behavioural and psychiatric symptoms, using validated measures. Results demonstrate improvement in quality of life and an easing of psychiatric symptoms, and our team is writing up the analysis and key findings, in preparation for publication.

Qualitative feedback received from family members and carers during the study also supports the value of personalised music in dementia care, with some family members saying that visits are easier and the playlists allow for shared experiences and carers reporting that difficult moments such as personal care or mealtimes have been made easier with the use of playlists.

o "Care staff can hear her singing from the lounge. Has made a difference especially during personal care, music is a calming distraction."

o "What joy the music gave to dad, brought a smile to his face every time, to see part of my dad coming back when music playing meant so much."

- Raising awareness of our Playlist Maker Web App, which helps families create a personalised playlist for a loved one with dementia within 15 minutes, using a questionnaire about their background and musical preferences. The number of families who have used our App this year kept growing, now at over 1,000 families. We have continued to invest in partnerships and collaborations with other organisations in the dementia sector, to enable us to reach more people – those include Dementia UK, Alzheimer's Society, Communities 1st and local networks of social prescribers and link workers.
- We have continued collecting feedback on users' experience of the App and their perceptions on the effect music listening is having on their loved one over time, in order to keep testing and improving our Playlist Maker Web App. This year we launched an updated look and design of the App, to make it more user-friendly and cohesive with our brand. Feedback from families who have used our App has been very positive and constructive – 92% of responders find it user-friendly; 95% said it made the listener more cheerful and 83% said it reduced their anxiety or agitation. We have also received compelling anecdotes both from people living with memory loss and from their relatives:

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-
- o *"I wanted to contact you so say how HAPPY I am with my Music for my Mind... This music gets through to me much better than magazines, books etc."*
 - o *"Listening to and talking about the music gives us something we can do together."*
 - o *"This is a brilliant idea for people with dementia and I am proof that this suggestion works."*
 - Supporting our Community – our team has been visiting local community groups, including Alzheimer's Society 'Together Groups', Singing for Memory and Carers in Herts, where we meet with people living with dementia and their families and speak to them about the powerful effects of personalised music. With each group, we introduce them to our Playlist Maker service and help those who are interested to create their playlists. Over the past year we have visited up to 10 groups and worked with around 150 beneficiaries.
 - Collaborating with Cambridge Consultants, a top-end AI research and development company, to further develop a tool which can assess emotional response to music using innovative AI technology.
 - Running a successful Big Give fundraising campaign, as part of the Arts for Impact match funding campaign.
 - Participating in the consortium of organisations, recently announced as the winners of the National Academy for Social Prescribing's new Centre of Excellence for Music and Dementia. This programme will deliver training on the use of music in dementia across Hertfordshire by working with care providers and service delivery organisations. We will be providing training for care home staff on how to use our Playlist Maker and the value of music in dementia care.

With over 1 million people living with memory loss or dementia in the UK alone, the Trustees believe there is demonstrable public benefit in enabling, through research and technological development, the universal adoption of personalised music as an affordable therapy for people living with dementia. Expenditure has supported our strategic objectives, through maintaining and growing a team to work on furthering the activities of the charity described above.

Plans for the future

Building on the significant progress we have made in our research and technological development plans, over the next year, we will be focusing on publishing results of our feasibility study in care homes, describing the observed effects that listening to personalised music can have on quality of life, when used as part of dementia care in care homes.

We will continue to raise awareness of our Playlist Maker Web App, aiming to reach at least another 1000 families affected by dementia, who can provide feedback on the use of the App and on the impacts of the personalised playlist on their loved one. This will be done by continuing to work with current and new partners, such as care home groups, domiciliary care organisations and more, to bring playlists to their residents, as well as by increasing our marketing efforts through launching a new promotional video and team participation in relevant podcasts and radio shows about dementia. We will continue to develop more links with social prescribing networks to raise awareness of the tools we have that their link workers can use, including the Hertfordshire-based National Centre of Excellence for Music and Dementia. In addition, we will continue

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continue expanding the diversity of the music catalogue available through the App.

We will finalise the co-production of a prototype tool, with our development partners Cambridge Consultants, which we can then test in a real care home environment, to evaluate its usability and effectiveness. This will help us turn it into a refined demonstrator for potential funders, partners and collaborators, who we need to help us develop the prototype into a scalable product (e.g. a mobile app) for use by any family affected by dementia at home, in the community or in care homes.

We are pursuing academic collaborations with relevant groups, to conduct larger scale studies, and further develop our innovative emotion recognition technology into a scalable product.

We will continue to be a part of the conversations and efforts of other like-minded organisations (e.g. Music for Dementia), in their goal of raising awareness of the positive effects of music on people with dementia and embedding music as a standard part of dementia care, and through social prescribing.

We estimate that we will need to raise at least £130,000 to fund our work over 2025/26. We plan to do this through a combination of individual supporters and institutional grants, planned events for major donors, fundraising challenges and events.

Governance and Risk Management

The Trustees have adopted and maintain policies for safeguarding, financial control, risk management, data protection, equality, diversity and inclusion, whistleblowing, managing conflicts of interest and a wide range of HR policies. We will continue to develop further policies and procedures as the work of the charity progresses. The key risks facing the charity continue to be:

- ability to continue to raise sufficient funds to sustain our work. We are planning major fundraising events as well as continuing to work with fundraising consultants and our Marketing and Communications Manager to advise and support us on this and have an active programme of stewardship for supporters to sustain their engagement;
- recruiting enough families to use our Playlist Maker WebApp and provide feedback to enable us to improve it further and assess the impact of personalised music listening on their loved ones. We are partnering with national and local organisations (Dementia UK, Communities 1st) and using platforms such as the Join Dementia Research Network to promote our App to their beneficiaries; and
- the risk of a safeguarding incident in a care home. We have a robust safeguarding policy in place, including appropriate training and DBS checks (Trustees and staff complete appropriate online safeguarding training). Furthermore, we comply with all the safeguarding procedures in the care homes in which we work.

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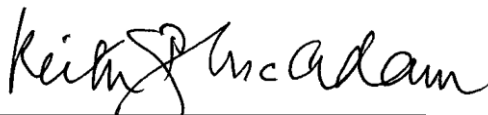
The Trustees continued to monitor the risks to the charity and maintain those risks, including:

- sustaining our focus on playlist creation to support people living with dementia outside care homes, whose families have been adversely affected by Covid-19 and for whom personalised music listening could be a useful tool to sustain well-being;
- maintaining our Marketing and Communications Manager role to lead on various projects for the charity but also to help with fundraising efforts and campaigns;
- carefully monitoring and controlling expenditure;
- refocusing fundraising efforts in response to the challenging and volatile funding environment; and
- ensuring that our work in care homes is conducted in ways that comply with government guidance and minimise the risks to care home residents and our staff/volunteers.

Music for my Mind's fundraising activities align to professional and ethical practices and we work within the framework of the Fundraising Regulator and the Code of Fundraising Practice. Our fundraising practice and performance is regularly scrutinised by Trustees and monitored against our fundraising policies and ethical practices which include robust safeguards to protect the public, particularly vulnerable people, from unreasonably intrusive, persistent or pressurised fundraising practice. During the reporting period we did not use any external professional fundraiser services. There were no complaints received against the Charity nor anyone acting on its behalf and no failures to comply with the fundraising schemes or standards cited.

Reserves policy

The charity's reserves policy is to hold 6-12 months running costs in unrestricted reserves to mitigate against cashflow and other financial risks, recognising the inherent volatility in income experienced by a small charity like Music for my Mind.



Signed

Date 10th November 2025

Name: Keith McAdam

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

I report on the accounts of Music for my mind for the year ended 31 March 2025 which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 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.

David Courtier FMAAT AATQB for and on behalf of:
Community360
Winsley's House, High Street, Colchester, Essex



Date 16th November 2025

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Income and Endowments from:					
Donations and Legacies	2	104,729	3,000	107,729	57,739
Fundraising income		2,794	-	2,794	-
Investment income	3	1	-	1	-
Total incoming resources		<u>107,524</u>	<u>3,000</u>	<u>110,524</u>	<u>57,739</u>
Resources expended					
Cost of generating funds:					
Charitable activities	4	100,218	3,000	103,218	94,774
Cost of raising funds		5,610	-	5,610	5,993
Total resources expended		<u>105,828</u>	<u>3,000</u>	<u>108,828</u>	<u>100,767</u>
Net income for the year		<u>1,696</u>	<u>-</u>	<u>1,696</u>	<u>£ (43,028)</u>
Total funds brought forward		74,185	-	74,185	117,213
Total funds carried forward		<u>75,881</u>	<u>-</u>	<u>75,881</u>	<u>74,185</u>

The notes on pages 11-15 form an integral part of these financial statements.

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BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Current assets			
Debtors	9	551	523
Cash at bank and in hand		78,026	76,670
		<u>78,577</u>	<u>77,193</u>
Creditors:			
Amounts falling due within one year	8	<u>2,696</u>	<u>3,008</u>
Net current assets		75,881	74,185
Net assets		<u><u>75,881</u></u>	<u><u>74,185</u></u>
Funds			
Restricted funds	10	-	-
Unrestricted funds	10	75,881	74,185
		<u><u>75,881</u></u>	<u><u>74,185</u></u>

Signed



Professor Keith Paul William James McAdam

Date

10th November 2025

The notes on pages 11-15 form an integral part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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). (Charities SORP), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Cash flow statements

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1

1.2 Fund Accounting

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. These include the general and designated funds.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor, or contained in the terms of a grant.

1.3 Incoming resources

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.

1.4 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Charitable expenditure comprises those costs incurred by the charity in delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to those activities and those costs of indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and accountancy costs linked to the strategic management of the charity.

1.5 Taxation

The charity is exempt from corporation tax on its charitable activities. VAT is included in expenses

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1.8 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.

1.9 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.

1.10 Pension costs and retirement benefits

Payments to defined contribution retirement benefit scheme are charged to the statement of financial activities as an expense in the period to which they relate.

1.11 Going concern

The financial statements have been prepared on a going concern basis.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2 Donations and Legacies

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Donations & Legacies	14,655	-	14,655	12,039
Grant Income	86,000	3,000	89,000	45,700
Gift Aid	4,074	-	4,074	-
	<u>104,729</u>	<u>3,000</u>	<u>107,729</u>	<u>57,739</u>
Total 2024	<u>40,539</u>	<u>17,200</u>	<u>57,739</u>	

3 Investments

	Unrestricted funds	Restricted funds	2025 Total	2024 Total
Bank Interest received	1	-	1	-
	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>

4 Resources Expended: Charitable activities

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Staff costs	83,772	2,738	86,510	76,096
Repairs and renewals	786	-	786	1,232
Consultancy	2,168	-	2,168	3,825
Recruitment	-	-	-	-
App development	7,560	-	7,560	8,352
Software costs	3,722	184	3,906	2,260
Travelling	148	67	215	535
Insurance	305	-	305	263
Printing, postage and stationery	164	11	175	687
Legal and professional	550	-	550	693
Bank charges	87	-	87	155
Events	-	-	-	677
Marketing	757	-	757	-
Training and development	-	-	-	-
Sundry	200	-	200	-
	<u>100,218</u>	<u>3,000</u>	<u>103,218</u>	<u>94,774</u>
Total 2024	<u>69,477</u>	<u>25,297</u>	<u>94,774</u>	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6 Trustees remunerations

None of the Trustees (or any persons connected with them) received any remuneration, benefits or reimbursement of out of pocket expenses from the charity during the year (2023: nil)

7 Support staff

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Direct Staff	1.8	1.8
Support staff	0.5	0.5

Employment costs

	2025 Total £	2024 Total £
Wages and salaries	86,510	76,096
	86,510	76,096

8 Creditors

	2025 Total £	2024 Total £
Other taxation and social security	1,784	1,752
Accruals	440	340
Other creditors	472	916
	2,696	3,008

9 Debtors

	2025 Total £	2024 Total £
Prepayments and accrued income	551	523
	551	523

10 Fund Analysis

	As at 01/04/2024 £	Income £	Expenditure £	As at 31/03/2025 £
Unrestricted funds	74,185	107,524	(105,828)	75,881
Restricted funds				
Community sessions	-	3,000	(3,000)	-
	-	3,000	(3,000)	-
Total funds	74,185	110,524	(108,828)	75,881

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11 Analysis of net assets between funds	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Current assets	75,881	-	75,881	117,213
	<u>75,881</u>	<u>-</u>	<u>75,881</u>	<u>117,213</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none)