

APPROVAL

Charity Registration No. 1167453

TONIC HEALTH CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

APPROVAL
TONIC HEALTH CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M F Morris Ms S Waltham Ms F Meanwell Mr M R Pilgrim Mr R Wright Mr N J Darwin	(Appointed 1 August 2022)
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Charity number	1167453
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Principal address	6 Broadgate House Westlode Street Spalding Lincolnshire PE11 2AF
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Independent examiner	TC Group 1-4 London Road Spalding Lincolnshire PE11 2TA
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2022

The Trustees present their report and financial statements for the year ended 31 May 2022.

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

Objectives and activities

Tonic Health is a charity community hub for health and wellbeing, situated close to Spalding town centre. It houses a complementary therapy clinic, hosts a number of exercise classes, provides a range of community based projects and offers hire of facilities to other local organisations.

The charity's objects are:

The advancement of health and the relief of those in need by reason of youth, age, ill-health, disability or financial hardship by the operation and maintenance of a complementary health centre and services for public benefit in Spalding, its surrounding areas and beyond; more specifically

- To provide services to members of the public for the relief of old age, injury, disease and/or disability (such as providing specialist treatment, advice, education and drop in centres);
- To provide facilities for healthy recreation including mental stimulation, conventional and/or complimentary, alternative or holistic medical treatment and care for the public benefit

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

Achievements and performance

As we enter a new post-covid era, Tonic Health continues to grow from strength to strength. There were a number of funded projects still running into this financial year, with quite a carry over of funds. Additionally, new opportunities have presented themselves throughout the year, a further strengthened reputation for support and delivery and more corporate connections mean that Tonic Health is in a strong position.

The National Lottery provided us with some funding to complete a full strategic review of the organisation and develop a 3 year development plan. This has been completed and the overall strategy has been shared with stakeholders, funders and the wider community. The plan is an exciting one, highlighting the ambitions for growth, both in terms of new and existing audiences and geographical reach. There is still the need to create more unrestricted finances to ensure the longevity and sustainability of the organisation moving forwards - there is still a huge reliance on the Chair of Trustees providing time on a voluntary basis for example.

As an organisation we are proud to call ourselves members of the Rank Foundation, and in receipt of Bronze Armed Forces Covenant, Disability Employer, Carers Award, and the Charity Excellence Award.

Tonic Health currently have 18 staff members on payroll and 19 volunteers.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Projects & funding

We are very grateful to have received funding through the following sources: National Lottery Community Fund, Lincolnshire Clinical Commissioning Group, Lincolnshire Partnership NHS Foundation Trust, Veterans Foundation, Rank Foundation, Lincolnshire Co-op, Spalding Round Table, South Holland District Council and many other smaller donations.

Safe Places Mental Health Support - this project continues to grow under the direction of Ruth Taplin, with additional groups and activities in place from last year, together with new projects including Tonic Taster Arts, a collaborative project with Transported funded by the Managed Care Network, and the Night Light Cafe, funded by Lincolnshire Clinical Commissioning Group. The Safe Places project has also seen expansion in Boston, courtesy of Lincolnshire Partnership NHS Foundation Trust funding, and Market Deeping, through the Managed Care Network and Shine Lincolnshire.

Dementia Support - the Focus day care project enters its third and final year of funding from the National Lottery Community Fund. This project, overseen by coordinator Jean Gifford, has taken a while to regain momentum following the closure over covid and the understandable concerns of people rejoining groups again, especially within the clinically vulnerable/older adults group. However, it continues to prove to be a lifeline for carers and a place for mental and physical stimulation for the members. Switching venues to Tonci 44 community Cafe has given the project a different feel with much more outdoor activity available, making use of the lovely gardens at the rear of the cafe. The weekly dementia cafe, Movement 4Memory continues to support the wider dementia community and the monthly carers support group has made a welcome final return to the support program on a face to face basis after an extended time on Zoom.

Men's Shed - this group continues to gather at the allotment and now has a meeting group on a weekly basis at Broadgate House, whilst also offering a clothing and mug printing service. This project is self funded and facilitated entirely by volunteers, led by Andy Nicolson.

Veterans Support - we were delighted to receive continuation funding from the Veterans Foundation to provide ongoing support for a fourth year for our Veterans. Much of the support provided this year has been on a one to one basis from our Veterans Lead Rob Simpson and been in the form of peer support, advice and signposting.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Digital exclusion - this has been the latest main project to the Tonic Health offer. The pandemic highlighted the degree of digital exclusion, especially in rural communities. Funding from Lincolnshire Community Foundation via Cellnex supported the completion of a fact finding survey and then the delivery of digital training to a number of community groups across South Lincolnshire. A second digital project, funded by the Lincolnshire Clinical Commissioning Group has seen us provide digital equipment and training to Perinatal women across the county.

Tonic 44 Community Cafe - despite being open for almost three years now, the cafe has at last traded for a full twelve month cycle following the interruptions covid brought us. The cafe continues to serve the local community of Surfleet and wider areas, with regulars and new customers enjoying the menu throughout the year. The cafe has also catered for a number of outside events as the reputation for freshly produced food and homemade cakes reaches a growing customer base. The cafe has also provided work experience opportunities to a small number of SEND young adults. The application to extend the opening hours until 11pm each evening gives us the opportunity to arrange evening themed activities and events.

Surfleet Good Neighbour Scheme - the food larder and voluntary car scheme requirements reduced significantly as the restrictions were relieved, meaning a change in direction for this project, which has been funded largely via donations, and is led by Surfleet resident Alexia Green. The GNS now focuses on providing community events which has so far seen a bring and buy sale, a number of children's craft sessions and a dog walkers breakfast, with a calendar of events spanning across the calendar year for all ages of the community to attend.

Time 2 Shine is a Rank Foundation managed and National Lottery funded project, providing employment for an under-employed person to work in the charity sector, and provide them with additional training and development skills. Alexia Green has been employed as an events and activities coordinator, with a view to increasing revenue and increasing awareness of Tonic Health across the area.

Kickstart - through the Government initiative, we were delighted to provide employment opportunities to four young people who were previously unemployed. The scheme provided employment and work-based opportunities and personal development training alongside our training provider People Plus. Two of the four have been offered permanent employment - Kyle Summers and Corey Atkinson who continue to work as part of the digital team.

Holbeach Hub - Following discussions and expressions of interest to Lincolnshire County Council, we were thrilled to be accepted to take on the running of the former Youth Centre. This was agreed back in August 2021 and it has taken a lengthy time to get this far - although at the time of writing, we await an official handover date.

We continue to be blessed with some amazing staff, Trustees and volunteers who go beyond their scope to ensure the successful running of the organisation and enable us to continue to support our local community as effectively as we do.

Looking ahead to the next year, we continue to seek new opportunities to support, collaborate and make a difference. The appetite and intention remains for growth through geographical reach and numbers of beneficiaries.

Financial review

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr M F Morris

Ms S Waltham

Ms F Meanwell

(Appointed 1 August 2022)

Mr M R Pilgrim

Mr R Wright

Mr N J Darwin

The power to appoint new trustees is vested in the trustees for the time being. The trustees normally meet bi monthly.

When new trustees are appointed, they are given an overview of the trust and an outline of both its operational and financial activities. New trustees are selected in order to gain benefit from their skills and experience, to complement the existing trustees, and to provide succession.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 0.7 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The charity is a Charitable Incorporated Organisation, first registered on 3 June 2016. It is constituted as a Foundation and is governed in accordance with its model constitution dated 4 December 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:

MF Morris

S Waltham

N Darwin


R Wright

MR Pilgrim

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2022

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



.....
Mr M F Morris

Trustee

Dated: 26/01/23

**APPROVAL
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**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF TONIC HEALTH CIO**

I report to the Trustees on my examination of the financial statements of Tonic Health CIO (the Charity) for the year ended 31 May 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

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


Peter Wright FCCA
TC Group

1-4 London Road
Spalding
Lincolnshire
PE11 2TA

Dated:

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STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	12,994	2,430	15,424	52,147	82,239	134,386
Charitable activities	4	90,833	131,676	222,509	16,983	229,863	246,846
Total income		<u>103,827</u>	<u>134,106</u>	<u>237,933</u>	<u>69,130</u>	<u>312,102</u>	<u>381,232</u>
Expenditure on:							
Charitable activities	5	90,143	251,736	341,879	59,735	165,104	224,839
Net income/(expenditure) for the year/							
Net movement in funds		13,684	(117,630)	(103,946)	9,395	146,998	156,393
Fund balances at 1 June 2021		(36,950)	306,635	269,685	(46,345)	159,637	113,292
Fund balances at 31 May 2022		<u>(23,266)</u>	<u>189,005</u>	<u>165,739</u>	<u>(36,950)</u>	<u>306,635</u>	<u>269,685</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	8		39,392		44,768
Current assets					
Debtors	9	10,261		-	
Cash at bank and in hand		132,758		244,731	
		143,019		244,731	
Creditors: amounts falling due within one year	10	(16,672)		(19,814)	
Net current assets			126,347		224,917
Total assets less current liabilities			165,739		269,685
Income funds					
Restricted funds	11	189,005		306,635	
Unrestricted funds		(23,266)		(36,950)	
		165,739		269,685	

The financial statements were approved by the Trustees on 26/01/23



Mr M F Morris
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Charity information

Tonic Health CIO is a foundation registered 3 June 2016 and subsequently amended and approved on 2 August 2018.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

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

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

1 Accounting policies

(Continued)

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

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

1.5 Expenditure

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	10% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 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.

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

1 Accounting policies

(Continued)

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.

1.10 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.

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	10,711	2,430	13,141	1,688	82,239	83,927
Government grants	2,283	-	2,283	50,459	-	50,459
	<u>12,994</u>	<u>2,430</u>	<u>15,424</u>	<u>52,147</u>	<u>82,239</u>	<u>134,386</u>

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Sales within charitable activities	90,833	16,983
Performance related grants	131,676	229,863
	<u>222,509</u>	<u>246,846</u>
Analysis by fund		
Unrestricted funds	90,833	16,983
Restricted funds	131,676	229,863
	<u>222,509</u>	<u>246,846</u>

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

5 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	168,741	104,054
Depreciation and impairment	5,376	5,376
Project expenditure	73,759	76,111
Contribution to costs	46,680	49,252
Utilities	3,780	1,813
Light, heat and power	14,838	2,921
Repairs	1,788	246
Project expenditure (unrestricted)	21,309	11,717
Telephone	2,907	1,314
Office expenses, cleaning and refreshments	1,782	2,147
Trade subscriptions, licences and management fees	4,211	898
Sundry expenses	4,281	456
Marketing	1,143	205
Contribution to costs	(46,680)	(49,252)
Legal and professional	13,623	1,348
Bank charges	139	80
Rent and insurance	24,202	16,153
	<u>341,879</u>	<u>224,839</u>
	<u>341,879</u>	<u>224,839</u>
Analysis by fund		
Unrestricted funds	90,143	59,735
Restricted funds	251,736	165,104
	<u>341,879</u>	<u>224,839</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

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

7 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
23	21

Employment costs

2022 £	2021 £
168,741	104,054

Wages and salaries

8 Tangible fixed assets

Leasehold land and buildings
£

Cost

At 1 June 2021 55,520

At 31 May 2022 55,520

Depreciation and impairment

At 1 June 2021 10,752

Depreciation charged in the year 5,376

At 31 May 2022 16,128

Carrying amount

At 31 May 2022 39,392

At 31 May 2021 44,768

9 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	10,261	-

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

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	(2,855)	-
Trade creditors	690	977
Other creditors	18,837	18,837
	<u>16,672</u>	<u>19,814</u>

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		
	Balance at 1 June 2021	Incoming resources	Resources expended
	£	£	£
Safe Places	135,523	28,148	(134,112)
Veterans	23,038	20,000	(16,904)
Dementia	61,157	54,742	(35,285)
Digital Exclusion	55,902	-	(25,354)
Events	1,992	12,751	(5,497)
Core funding	32,217	17,240	(34,468)
Surfleet GNS	(3,194)	10,663	(9,554)
	<u>306,635</u>	<u>143,544</u>	<u>(261,174)</u>
	<u>306,635</u>	<u>143,544</u>	<u>(261,174)</u>

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 May 2022 are represented by:						
Tangible assets	39,392	-	39,392	-	44,768	44,768
Current assets/(liabilities)	126,347	-	126,347	(36,950)	261,867	224,917
	<u>165,739</u>	<u>-</u>	<u>165,739</u>	<u>(36,950)</u>	<u>306,635</u>	<u>269,685</u>

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

13 Related party transactions

During the year Michael F Morris Ltd was charged £3,630 (2021: £2,480) for room hire. As at 31 May 2022 the charity owed Michael F Morris £18,837 (2021: £18,837). All transactions are on full commercial terms.

M Morris, a trustee, is a director of Michael F Morris Ltd.