

COMPANY REGISTRATION NUMBER: 10063205
CHARITY REGISTRATION NUMBER: 1168412

Talk About Art Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2024

R. E. JONES & CO.
Chartered accountants
132 Burnt Ash Road
Lee
London
SE12 8PU

Talk About Art Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2024

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Talk About Art Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	Talk About Art Limited
Charity registration number	1168412
Company registration number	10063205
Principal office and registered office	2 Orchard Drive SE3 0QP London

The trustees

Mr H J Shields	(Resigned 4 December 2024)
Mr W B Eldridge	
Ms K Hibbert	
Mr K Bonavia	(Resigned 7 February 2024)
Rev C F Pickstone	
Mr J Bartram	(Resigned 7 February 2024)
Ms S Roberts	(Resigned 17 July 2024)
Mr A Rizzo	
Ms N Sampson	(Appointed 7 February 2024)
Ms V Carmichael	(Appointed 17 July 2024)
Ms J Ward	(Appointed 17 July 2024)
Ms A Schweigert	(Resigned 7 February 2024)

Independent examiner	Stephen Jones 132 Burnt Ash Road Lee London SE12 8PU
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Talk About Art Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2024

Structure, governance and management

Talk About Art Limited is a charitable company limited by guarantee governed by its Memorandum and Articles of Association.

The organisational structure of Talk About Art Limited consists of a Board which meets regularly to discuss and agree to activities and make decisions that progress the activities of the organisation.

The Board is responsible for the smooth running of Talk About Art.

The trustees are also directors for the purpose of the Companies Act.

The appointment of new trustees/directors is reviewed regularly to cover the areas of expertise required by the charity.

The training requirements of trustees are also reviewed regularly at trustee meetings.

Trustees also review their needs for skills to meet their strategies and aims, together with potential new trustees.

The trustees are volunteers and do not receive benefits from the company.

The trustees maintain a policy of reserves to cover six months operating costs to ensure that contractual commitments can be met in the event of a sudden change, or loss, in funding.

This was met at the year end and in addition the trustees had confirmation that further funding from the Elizabeth Legacy Fund would be forthcoming as part of a multi-year commitment, with a final tranche due in January 2025. The trustees therefore have confidence in the financial position of the charity.

The trustees confirm that the major risks to which the charity is exposed have been reviewed, and systems and procedures have been established to identify and respond to such risks.

Major risks are defined as those with a high possibility of occurring, and would have a severe impact on operational performance, achievements, aims and reputation of the charity.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees.

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Objectives and activities

The company is registered as a charitable organisation limited by guarantee and was set up by a Memorandum of Association on 15 March 2016.

On 17 July 2024 the objectives were resolved to be:

The promotion of art, including the appreciation of the visual arts, and the advancement of education in art by:

- a) Promoting greater access to and engagement with the visual arts for children and teenagers for whom exposure to the visual arts may be restricted or discouraged.
- b) Promoting the arts, particularly the visual arts, by mounting exhibitions and providing supporting activities which encourage creative participation, research, debate and a sharing of knowledge through workshops, augmented reality technology, public talks, publications and other forms of ambassadorship.
- c) Educating in the visual arts.

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Year ended 31 December 2024

Achievements and performance

In last year's report we highlighted the recruitment of a new CEO, and our adoption of a new strategy, aimed at pursuing the mission of TAA in four main areas which would both meet significant needs of disadvantaged young people and attract funding.

We are pleased to report that generous support from The Grocers' Charity (with match funding from ELF) enabled Talk About Art to develop a new strand of programming, focused on children struggling to engage with mainstream education and those at risk of absenteeism. Wild Co-Design impacted on over 900 children and reached more through a specially commissioned evaluation film, available on TAA's website.

Working with seven recent graduates from the Bartlett School of Architecture and Goldsmiths University, children from schools in Greenwich and Lewisham (identified by levels of pupil premium grants) participated in a range of creative workshops including design, ceramics, animation, performance, printmaking and horticulture to create an outdoor studio, sensory garden and publicity posters.

Using a model of co-design, children worked in collaboration with a recent architecture graduate to design an outdoor studio, providing a safe and quiet space for children to come together during playtime to draw, read or create. The children felt a great sense of ownership and pride of the studio and went on to take responsibility for its upkeep. In collaboration with a furniture designer, children created slings for deckchairs that could be used by the whole school during the warmer months, creating another legacy for the project.

Each workshop was designed to encourage children to feel a greater sense of ownership of the school environment and build strong and positive relationships with peers and learning support assistants. Some of the children struggled with communication skills and as a result often felt excluded, Talk About Art's project helped to give these children a creative voice and confidence to communicate ideas and develop problem solving skills.

Trips to the Barbican Art Gallery and Design Museum presented opportunities to meet and talk with curatorial teams, helping the children to further build confidence and strengthen positive friendship groups. For many of the children these visits were their first experience of a gallery or museum and the first time they had spoken with someone employed in the creative sector, enabling them to gain an understanding of routes into higher education and potential career paths.

Despite all the schools being close to train stations and within twenty minutes of travel time to central London, many of the children didn't venture beyond their school to home environments. Visits to the Barbican Art Gallery and Design Museum helped to demystify travel and for children to better understand the free opportunities that London offers, in particular a host of free museums and galleries.

Our original intention had been for children from Alexander McLeod to visit Tidemill Academy to share their experiences of co-designing the sensory garden but sadly this wasn't possible due to staff availability. Instead, children from Alexander McLeod shared their printmaking experiments with Tidemill and a workshop took place where children collaborated with a design practice to build a knowledge of typography and create posters to celebrate their school values.

Posters were later displayed in the children's library at The Lounge and visited by most classes at Tidemill and later displayed in school. The project encouraged a number of opportunities for different year groups to work together.

Children from the nursery school worked with a filmmaker to create plasticine figures that were then

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Year ended 31 December 2024

animated by the primary children and compiled into a series of short films. These films were then shared at Key Stage 1 and 2 assemblies, enabling the outcomes of our project to be shared across the whole school. Participants from the nursery school then attended events at the primary school and gained a better understanding and sense of ownership of the school they would transition into the following year.

The success of our project was captured in a short film that documents the strong relationships TAA built with children, parents/carers and staff at the schools. The project impacted on over six-hundred children with physical outcomes such as deckchairs, an outdoor studio and sensory garden all creating a lasting legacy for the project.

Feedback from schools

Talk About Art offers something new, engaging hard-to-reach children with imaginative opportunities for creative learning and the confidence to consider future study in the cultural sector.

Mohammad Mustafa, Headteacher, Alexander McLeod Primary School:

Participation in the project provided an excellent opportunity to become aware of an existing cultural organisation and to work with professionals in this field. By combining a focus on the use of digital technology and opportunities to work collaboratively, TAA enabled pupils to build on existing knowledge, promoting critical thinking learning behaviours, as well as developing their social and communication skillset. TAA's project impacted on the entire school community and led to some of our more vulnerable children building their confidence and feeling happier to be at school.

Jennifer Bailey, Assistant Headteacher, Inclusion, Alexander McLeod Primary School:

Abbey Wood Nursery doesn't get offered these kinds of projects! We talk about cultural capital but rarely have the opportunities to provide our children with these kinds of high-quality experiences. The TAA project tapped into all three cultural capital types. Children worked with artists, university graduates, they talked about galleries and the artworks they had created they even talked about the jobs they would like to do. These are new conversations for our children. Please can we do more with TAA!

Gill Crowley, Headteacher, Abbey Wood Nursery School:

Organisational Development

A skills audit of TAA's board was undertaken in 2024. The purpose of the audit was to identify key areas of expertise required by the CEO and the charity more widely and to ascertain whether these skills sat within the existing board. Areas identified included education, safeguarding, communications and fundraising. A recruitment pack and timeline were created with advertisements placed on Arts Jobs, Women on Board and Arts Professional and shared widely amongst the CEO's networks and local community organisations. Role descriptions were created for the Chair, Vice Chair and Treasurer and a Trustees Handbook and Code of Conduct were produced and circulated amongst the board.

New trustees appointed to the board:

Natasha Sampson trained in arts administration and now works as Fostering Strategic Lead, at Bracknell Forest Council Jeanette Ward, has held positions at Tate, Phaidon and now works as Associate Director at Flint Culture Vicky Carmicheal trained as a Primary School teacher and now works as Head of Education & Artist Development at Freelands Foundation.

The current financial climate is proving challenging to obtain funding with more rejections than approvals, but targeted applications continue to be submitted. An application has been submitted to Arts Council England to deliver a twelve-month programme with children and young people in schools, alternative provisions and hospital settings struggling to engage with mainstream education and at risk of absenteeism.

We have refreshed our charitable objectives to better reflect TAA's focus on children and young people's access to the arts more broadly.

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Year ended 31 December 2024

Following our skills audit we have continued to overhaul the board structure.

Talk about Art wishes to record its grateful thanks to Kevin Bonavia, Alice Schweigart, John Bartram, Sue Roberts and Howard Shields. Kevin, John and Howard have served as trustees since the inception of TAA and we are indebted to them. We welcome Natasha Sampson, Vicky Carmichael and Jeanette Ward who bring knowledge of education, communications and safeguarding to TAA.

Financial review

Total income was £51,192 (2023: £44,808) which is in line with the expectations of the Trustees given the conditions of the past year. Expenditure on charitable activities was £47,175 (2023: £43,880) leaving a net income of £4,017 (2023: £929) for the year. Total Charity funds are £39,816 (2023: £35,799).

-Reserving ratio

The reserving ratio requires there to be unrestricted funds sufficient to cover 6 months costs. Average total costs for the year were £3,913 per month giving a requirement of £23,587. Unrestricted funds stood at £40,191. The ratio was therefore met.

- Economic outlook

The current economic climate is proving challenging to access grant funding from funders who do not already have a relationship with Talk About Art

- Going concern

Our founding funder had committed to a five-year funding package from the ELF with annual donations so far being made in 2021, 2022, 2023 and 2024. This funding placed the Company's finances on a much more secure footing. Following his death discussions took place with the ELF trustees/managers who confirmed the ongoing commitment for the remaining years of the original term. Given this situation the Company concluded that at the Balance Sheet date there were sufficient reserves in place to consider it reasonable to adopt the ongoing concern basis for preparing the accounts. The final instalment was received in January 2025

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Ms K Hibbert
Trustee

Talk About Art Limited

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Independent Examiner's Report to the Trustees of Talk About Art Limited

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Talk About Art Limited ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Stephen Jones
Independent Examiner

132 Burnt Ash Road
Lee
London
SE12 8PU

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Statement of Financial Activities
(including income and expenditure account)
Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	40,191	10,000	50,191	44,505
Investment income	6	1,001	—	1,001	303
Total income		<u>41,192</u>	<u>10,000</u>	<u>51,192</u>	<u>44,808</u>
Expenditure					
Expenditure on charitable activities	7,8	36,830	10,345	47,175	43,879
Total expenditure		<u>36,830</u>	<u>10,345</u>	<u>47,175</u>	<u>43,879</u>
Net income and net movement in funds		<u>4,362</u>	<u>(345)</u>	<u>4,017</u>	<u>929</u>
Reconciliation of funds					
Total funds brought forward		35,799	—	35,799	34,870
Total funds carried forward		<u>40,161</u>	<u>(345)</u>	<u>39,816</u>	<u>35,799</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

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Statement of Financial Position
31 December 2024

	Note	2024 £	£	2023 £
Current assets				
Cash at bank and in hand		40,830		36,615
Creditors: amounts falling due within one year	11	<u>1,014</u>		<u>816</u>
Net current assets			<u>39,816</u>	<u>35,799</u>
Total assets less current liabilities			<u>39,816</u>	<u>35,799</u>
Net assets			<u>39,816</u>	<u>35,799</u>
Funds of the charity				
Unrestricted funds			<u>39,816</u>	<u>35,799</u>
Total charity funds	12		<u>39,816</u>	<u>35,799</u>

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Ms K Hibbert
Trustee

The notes on pages 11 to 16 form part of these financial statements.

Talk About Art Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2 Orchard Drive, SE3 0QP, London.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Talk About Art Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The Company is limited by guarantee. Each member has guaranteed £1 towards the debts of the Company in the case of winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations, gifts or grants from individuals.			
Government and other bodies	40,191	10,000	50,191

Talk About Art Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations, gifts or grants from individuals.			
Government and other bodies	41,505	3,000	44,505

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	1,001	1,001	303	303

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
General charitable expenditure	35,966	10,345	46,311
Support costs	864	–	864
	36,830	10,345	47,175

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General charitable expenditure	24,678	18,385	43,063
Support costs	816	–	816
	25,494	18,385	43,879

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
General charitable expenditure	46,311	–	46,311	43,063
Governance costs	–	864	864	816
	46,311	864	47,175	43,879

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	864	816

Talk About Art Limited
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Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,014</u>	<u>816</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 24	Income £	Expenditure £	Transfers £	At 31 December r 2024 £
General funds	£ <u>35,799</u>	£ <u>41,192</u>	£ <u>(36,830)</u>	£ <u>(345)</u>	£ <u>39,816</u>

	At 1 January 20 23	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	£ <u>32,391</u>	£ <u>41,808</u>	£ <u>(25,494)</u>	£ <u>(12,906)</u>	£ <u>35,799</u>

Talk About Art Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

12. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 20 24 £	Income £	Expenditure £	Transfers £	At 31 December r 2024 £
The Grocers Company and ELF Re Early Intervention and Reboot	—	10,000	(10,345)	345	-
	—	—	—	-	-
	<u>—</u>	<u>10,000</u>	<u>(10,345)</u>	<u>345</u>	<u>-</u>
	At 1 January 20 23 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Lewisham Virtual School TAA & the Environment - The Arts Council and Royal borough of Greenwich	—	3,000	(18,385)	—	(15,385)
	2,479	—	—	12,906	15,385
	<u>2,479</u>	<u>3,000</u>	<u>(18,385)</u>	<u>12,906</u>	<u>-</u>

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	40,830	40,830
Creditors less than 1 year	(1,014)	(1,014)
Net assets	<u>39,816</u>	<u>39,816</u>
	Unrestricted Funds £	Total Funds 2023 £
Current assets	36,615	36,615
Creditors less than 1 year	(816)	(816)
Net assets	<u>35,799</u>	<u>35,799</u>