

**CHARITY REGISTRATION NUMBER: 1170038**

**Dreadnought South West**  
**Unaudited Financial Statements**  
**31 March 2021**

# **Dreadnought South West**

## **Financial Statements**

**Period from 1 November 2019 to 31 March 2021**

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# **Dreadnought South West**

## **Trustees' Annual Report**

### **Period from 1 November 2019 to 31 March 2021**

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The trustees present their report and the unaudited financial statements of the charity for the Period ended 31 March 2021.

#### **Reference and administrative details**

**Registered charity name** Dreadnought South West

**Charity registration number** 1170038

**Principal office** 5 Albion Place  
Exeter  
Devon  
EX4 6LH

#### **The trustees**

V Mathieson  
B A Barnes  
S Hashem  
S A Hopkins  
J L Richards  
E Goodwin (Resigned 15 June 2020)

#### **Independent examiner**

Stuart Carrington FCA  
For and on behalf of Thomas Westcott Chartered Accountants  
Timberly  
South Street  
Axminster  
Devon  
England  
EX13 5AD

#### **Structure, governance and management**

##### **Governing document**

Dreadnought South West is a Charitable Incorporated Organisation with charitable status and registered with the Charity Commission No. 1170038.

##### **Recruitment of trustees**

The charity is governed by a foundation constitution. New trustees, sought for required skills and experience, are appointed by resolution at properly convened meetings of the charity trustees. Officers are elected annually at the AGM.

##### **Organisational structure**

Trustees meet at least every two months, often more. Individuals and pairs now have specific roles to share workload and ensure developing knowledge and expertise. Operational staff liaise with individual trustees when relevant. Attendance averages 80%.

# **Dreadnought South West**

## **Trustees' Annual Report** *(continued)*

**Period from 1 November 2019 to 31 March 2021**

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### **Objectives and activities**

#### **Summary of purpose**

The Object and Purpose of Dreadnought South West (hereafter DSW) is to advance the education of the public and in particular but not exclusively women and girls, in the role of women in society from both an historical and modern-day perspective, specifically by using the medium of the arts.

DSW provides Public Benefit through this dedication to the education and empowerment of women and girls through women's history, arts and heritage. It offers inspiration, encouragement and support for women and girls to learn about women's known and unknown histories. Engaging through the media of different art forms and practices, individuals and audiences are able to feel and understand its relevance to their lives. DSW facilitates arts activities and events in a range of venues as artists, initiators; planners; learners; facilitators; enablers and promoters, demonstrating broad artistic enterprise to offer opportunities to the widest possible group.

Dreadnought South West provides a platform for bold, high quality arts and heritage work that inspires, educates, and raises awareness through the telling of often previously unknown stories about courageous women in the South West and beyond.

Through the arts DSW aims to connect women to each other and their shared and individual histories, and experiences, with a sense of 'place' historically, geographically, socially, intersectionally.

#### **Summary of Activities**

- Occupy the Airwaves 2020. (Culminating in 16 hours of live radio broadcasts on International Women's Day plus drop-in craft workshop and open mic session).
- Online Workshops x 8 with a focus on women of colour leading over half of these.
- Occupy the Airwaves 2021. This moved from live broadcasts to a wholly pre-recorded 16 hours of radio shows plus Facebook Live events as the shows were broadcasting on International Women's Day.
- Radio Broadcast training courses x 2. Each course of 6 x 2-hour sessions for 12 women. Covered editing, producing, recording and tech support skills.
- DSW has developed an in-house Oral Story Training programme and supporting documents.
- Rebellious Sounds Archive. Recording and curation of 10 stories from women of colour on their activism to add to the existing archive. Oral Story training to support project worker with this.
- Trustee led Policy review.
- Website review and update to reflect the increase in digital archive and output.
- Business Plan update.

# Dreadnought South West

## Trustees' Annual Report *(continued)*

Period from 1 November 2019 to 31 March 2021

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### Achievements and performance

#### Summary of Main Achievements and Performance

- Reviewed DSW overall programme in the light of Covid 19 and restructured it to be delivered online. DSW already had a significant digital platform and archive, linked to the Rebellious Sounds Archive and Occupy the Airwaves radio broadcasts. This meant we were able to swiftly re-purpose our live programmes and deliver them online instead.
- Commissioned and co-delivered 8 online workshops exploring and celebrating a wide range of women's creative, musical and artistic skills. A total of 121 women attended the workshops. Over half of the workshops were led by women of colour.
- Rebellious Sounds Archive. DSW devised an in-house Oral Story Training course which was delivered to the project worker who has begun the process of collecting and recording 10 more stories of women's activism; all from women of colour. These have been a purposeful and welcome addition to the Rebellious Sounds Archive, itself a unique oral archive in the south west.
- Occupy the Airwaves 2020. 43 women and girls took a direct part in the broadcasts as hosts and/or guests. Over 100 people attended the drop-in and took part in arts and craftivist activities. The dual language programme in Arabic and English with Dalal al Moussili & Sharifa Hashem al Hashemy got almost 4,000 hits on Facebook. There were listeners in Mexico, Sweden, Syria and Egypt, Clacton, Spain, Ashburton and Buckfast. 3.8k people reached via Facebook postings and 925 people engaged in the posts themselves with likes and comments.
- Occupy the Airwaves 2021. 12 women attended the radio broadcast training courses and went on to produce some of the programmes broadcast on International Women's Day. In total 80 women and girls had direct involvement in the shows. There were people listening in from Norwich, Essex, North West Highlands of Scotland, County Clare Ireland, Languedoc France, Berlin, Newcastle, Syria, Lebanon, Canada, Spain, Sweden, Holland, Norway, Australia, Belgium and Cornwall.

#### Outcomes:

- Delivery of a diverse range of broadcasting from women from a wide range of backgrounds. Including a programme in Arabic and English, programmes tackling issues for women around Climate Change; Belonging by Cultural Champions Neomi Alam and Sandya Dave; frontline women in the NHS was a particularly moving show made by Sharifa Hashem Al Hashemy; Reclaim the Night, global communications and mobile journalism by women; Silai Estatira's programme on women, non-binary rappers and poets and young women of colour debating their heritage; a heritage of lacemaking in Devon and a decolonising of it by local historian Lucy Mackeith; conversations about activism and craft making, and Resilient Women Co-Lab on their own paths to recovery and belonging and music. There was also comedy and poetry and the sonic tag as well as lots of amazing music from around the globe.
- New stories of activism from women of colour based in the South West added to the Rebellious Sounds Archive.
- Trustee policy review completed and system for managing this put in place.
- Website reviewed and update in progress.

#### Reserves Policy

The trustees of DSW recognise that, although the charity has no employees or premises, and therefore does not hold legal liabilities in respect of these, it is still incumbent upon the Board to ensure that in the event of the charity having to close, there are sufficient funds to manage this.

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## Dreadnought South West

### Trustees' Annual Report *(continued)*

Period from 1 November 2019 to 31 March 2021

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#### Financial review

DSW closed the period with £4,873 of unrestricted funds and £7,663 of restricted funds. The unrestricted funds will be used for core initiatives in the coming financial year, such as Occupy the Airwaves and Rebellious Sounds Archive. Total income from grants, donations and other charities was £ 54,360. Expenditure on charitable activity over the period was £ 53,440. There was a small deficit on unrestricted funds to be met by funding expected in the year 2021. These funds will help to complete the full programme of work of the coming months.

#### Public Benefit

We confirm due attention has been given to the Charity Commission's guidance on public benefit.

#### Plans for future periods

- Next stage application to NHLF to support 3 years of core work on the Rebellious Sounds Archive to ensure it reaches 100 stories that reflect more widely the intersectionality of women from across the South West.
- To build on DSW's digital and audio platform by providing radio and audio training skills and Oral Story courses to a wide range of women and girls as an integral part of Occupy the Airwaves and Rebellious Sounds Archive.
- To continue the development of new partnerships with Co-Lab Resilient Women, Stellaria Media, Ear, Knows and Throat Radio Academy, Exeter Central Library and to sustain many of the strong partnerships made pre-pandemic including with Exeter Phoenix, Kresen Kernow, University of Exeter Institute of Arabic and Islamic Studies and the Museum of Cornish Life, Helston.
- To continue to find exciting and innovative ways to work creatively in the arts with the wider public to share stories collected about the lives of women and girls. This will include extending our reach via digital learning platforms.
- DSW will develop an Environmental Policy to reflect how the organisation is addressing the Climate Emergency.

The trustees' annual report was approved on 28/7/21 and signed on behalf of the board of trustees by:



B A Barnes  
Chair of Trustees

## **Dreadnought South West**

### **Independent Examiner's Report to the Trustees of Dreadnought South West**

**Period from 1 November 2019 to 31 March 2021**

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I report to the trustees on my examination of the financial statements of Dreadnought South West ('the charity') for the Period ended 31 March 2021.

#### **Responsibilities and basis of report**

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

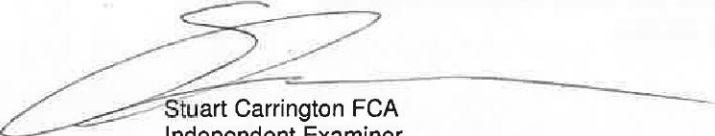
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.



Stuart Carrington FCA  
Independent Examiner  
For and on behalf of Thomas Westcott Chartered Accountants  
Timberly  
South Street  
Axminster  
Devon  
England  
EX13 5AD

19-8-2021

# Dreadnought South West

## Statement of Financial Activities

Period from 1 November 2019 to 31 March 2021

		Period from 1 Nov 19 to 31 Mar 21			Period from 1 Apr 19 to 31 Oct 19
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	—	53,660	53,660	43,708
Charitable activities	5	100	600	700	2,774
<b>Total income</b>		<u>100</u>	<u>54,260</u>	<u>54,360</u>	<u>46,482</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	1,558	51,882	53,440	62,150
<b>Total expenditure</b>		<u>1,558</u>	<u>51,882</u>	<u>53,440</u>	<u>62,150</u>
<b>Net income/(expenditure)</b>		<u>(1,458)</u>	<u>2,378</u>	<u>920</u>	<u>(15,668)</u>
Transfers between funds		(4,626)	4,626	—	—
<b>Net movement in funds</b>		<u>(6,084)</u>	<u>7,004</u>	<u>920</u>	<u>(15,668)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		10,957	659	11,616	27,284
<b>Total funds carried forward</b>		<u>4,873</u>	<u>7,663</u>	<u>12,536</u>	<u>11,616</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 8 to 15 form part of these financial statements.



**Dreadnought South West**  
**Statement of Financial Position**  
**31 March 2021**

	Note	31 Mar 21 £	31 Oct 19 £
<b>Fixed assets</b>			
Tangible fixed assets	13	1,998	5,109
<b>Current assets</b>			
Stocks	14	329	329
Debtors	15	—	120
Cash at bank and in hand		19,575	7,708
		<u>19,904</u>	<u>8,157</u>
<b>Creditors: amounts falling due within one year</b>	16	9,366	1,650
<b>Net current assets</b>		<u>10,538</u>	<u>6,507</u>
<b>Total assets less current liabilities</b>		<u>12,536</u>	<u>11,616</u>
<b>Net assets</b>		<u>12,536</u>	<u>11,616</u>
<b>Funds of the charity</b>			
Restricted funds		7,663	659
Unrestricted funds		<u>4,873</u>	<u>10,957</u>
<b>Total charity funds</b>	17	<u>12,536</u>	<u>11,616</u>

These financial statements were approved by the board of trustees and authorised for issue on 28/7/21 and are signed on behalf of the board by:

  
B A Barnes  
Trustee

The notes on pages 8 to 15 form part of these financial statements.

# **Dreadnought South West**

## **Notes to the Financial Statements**

**Period from 1 November 2019 to 31 March 2021**

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### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales. The charity is a charitable incorporated organisation. The address of the principal office is 5 Albion Place, Exeter, EX4 6LH.

### **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 Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

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.

#### **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.

#### **Incoming resources**

All income is 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.

# **Dreadnought South West**

## **Notes to the Financial Statements** *(continued)*

**Period from 1 November 2019 to 31 March 2021**

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### **3. Accounting policies** *(continued)*

#### **Incoming resources** *(continued)*

- 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.

#### **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.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -    25% straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# Dreadnought South West

## Notes to the Financial Statements (continued)

Period from 1 November 2019 to 31 March 2021

### 3. Accounting policies (continued)

#### Impairment of fixed assets (continued)

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	–	260	260
<b>Grants</b>			
Grants	–	53,400	53,400
	–	53,660	53,660
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations	48	41	89

# Dreadnought South West

## Notes to the Financial Statements *(continued)*

Period from 1 November 2019 to 31 March 2021

### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Grants</b>			
Grants	—	43,619	43,619
	<u>48</u>	<u>43,660</u>	<u>43,708</u>

### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Sale of goods/services as part of direct charitable activities	—	—	—
Ticket sales income	—	—	—
Training	—	600	600
Workshops	100	—	100
	<u>100</u>	<u>600</u>	<u>700</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Sale of goods/services as part of direct charitable activities	—	730	730
Ticket sales income	—	2,044	2,044
Training	—	—	—
Workshops	—	—	—
	<u>—</u>	<u>2,774</u>	<u>2,774</u>

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable Activities	327	50,522	50,849
Support costs	1,231	1,360	2,591
	<u>1,558</u>	<u>51,882</u>	<u>53,440</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Charitable Activities	679	58,469	59,148
Support costs	1,624	1,378	3,002
	<u>2,303</u>	<u>59,847</u>	<u>62,150</u>

# Dreadnought South West

## Notes to the Financial Statements (continued)

Period from 1 November 2019 to 31 March 2021

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2019
	£	£	£	£
Charitable Activities	50,849	—	50,849	59,148
Governance costs	—	2,591	2,591	3,002
	<u>50,849</u>	<u>2,591</u>	<u>53,440</u>	<u>62,150</u>

### 8. Analysis of support costs

	Analysis of support costs	Total 2021	Total 2019
	£	£	£
Governance costs	<u>2,591</u>	<u>2,591</u>	<u>3,002</u>

### 9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	31 Mar 21	31 Oct 19
	£	£
Depreciation of tangible fixed assets	<u>2,875</u>	<u>2,197</u>

### 10. Independent examination fees

	Period from 1 Nov 19 to 31 Mar 21	Period from 1 Apr 19 to 31 Oct 19
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	420	540
Other accountancy services	<u>540</u>	<u>570</u>
	<u>960</u>	<u>1,110</u>

### 11. Staff costs

The average head count of employees during the Period was Nil (2019: Nil).

# Dreadnought South West

## Notes to the Financial Statements *(continued)*

### Period from 1 November 2019 to 31 March 2021

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the period (2019: none).

No trustee expenses have been incurred during the period (2019: none).

#### 13. Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 November 2019	8,788
Additions	224
Disposals	(789)
<b>At 31 March 2021</b>	<u>8,223</u>
<b>Depreciation</b>	
At 1 November 2019	3,679
Charge for the period	2,875
Disposals	(329)
<b>At 31 March 2021</b>	<u>6,226</u>
<b>Carrying amount</b>	
<b>At 31 March 2021</b>	<u>1,998</u>
At 31 October 2019	<u>5,109</u>

#### 14. Stocks

	31 Mar 21 £	31 Oct 19 £
Raw materials and consumables	<u>329</u>	<u>329</u>

#### 15. Debtors

	31 Mar 21 £	31 Oct 19 £
Prepayments and accrued income	<u>—</u>	<u>120</u>

#### 16. Creditors: amounts falling due within one year

	31 Mar 21 £	31 Oct 19 £
Trade creditors	8,406	—
Accruals and deferred income	960	1,650
	<u>9,366</u>	<u>1,650</u>

# Dreadnought South West

## Notes to the Financial Statements (continued)

Period from 1 November 2019 to 31 March 2021

### 17. Analysis of charitable funds

#### Unrestricted funds

	At 1 November 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	10,957	100	(1,558)	(4,626)	4,873

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 October 2019 £
General funds	3,559	48	(2,303)	9,563	10,957

#### Restricted funds

	At 1 November 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Rebellious Sounds Archive Project	659	—	(3,000)	2,341	—
Occupy The Airwaves The Cause	—	10,760	(6,123)	—	4,637
The National Lottery Heritage Fund	—	—	(2,285)	2,285	—
The Culture Recovery Fund	—	19,100	(19,074)	—	26
	—	24,400	(21,400)	—	3,000
	659	54,260	(51,882)	4,626	7,663

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 October 2019 £
Rebellious Sounds Archive Project	—	29,314	(28,655)	—	659
Occupy The Airwaves The Cause	—	1,480	(1,459)	(21)	—
The National Lottery Heritage Fund	23,725	15,640	(29,733)	(9,632)	—
The Culture Recovery Fund	—	—	—	—	—
	—	—	—	—	—
	23,725	46,434	(59,847)	(9,653)	659



# Dreadnought South West

## Notes to the Financial Statements *(continued)*

Period from 1 November 2019 to 31 March 2021

### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	—	1,998	1,998
Current assets	5,833	14,071	19,904
Creditors less than 1 year	(960)	(8,406)	(9,366)
<b>Net assets</b>	<b>4,873</b>	<b>7,663</b>	<b>12,536</b>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	4,450	659	5,109
Current assets	8,157	—	8,157
Creditors less than 1 year	(1,650)	—	(1,650)
<b>Net assets</b>	<b>10,957</b>	<b>659</b>	<b>11,616</b>

### 19. Related parties

There were no related party transactions during the period (2019: none).

