

South Western Regional Library Services CIO

Eighty Sixth Annual Report

1st April 2022 to 31st March 2023



SWRLS CIO

C/O Plymouth College of Art
Tavistock Place
PLYMOUTH
Devon, PL4 8AT

www.swrls.org.uk

Charity Registration Number: 1176414

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1. Objectives, Activities and Public Benefit Statement

The Trustees are pleased to present their Annual Report and financial statements of the charity for the period from 01 April 2022 to 31 March 2023. 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 constitution, 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 2015).

The **charity's objects** are:

1. The advancement of education for the benefit of the public by:

- a. Promoting cross sector co-operation between members.
- b. Promoting access to library collections and specialist knowledge.
- c. Providing a framework for the inter-lending of materials.
- d. Advancing the skills and knowledge of the workforce and their stakeholders.
- e. Facilitating a collaborative network to share best practice and excellence.

2. The advancement of literature, knowledge and lifelong learning for the benefit of the public by promoting:

- a. Access to specialist resources.
- b. Cultural activities and partnerships.
- c. Access to data and information.

The Trustees confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Examples of the work carried out in the period covered by this report are highlighted in section 3, Achievements and Performance.

2. Chair's Comments



In many respects it only feels like yesterday that I became the Chair of SWRLS, but already over 6 months have gone. As a board member of SWRLS for many years, I have had a long relationship with the organisation. Jackie Chelin has been a hard act to follow. Her dedication and encyclopaedic knowledge of the sector were invaluable. Fortunately, she remains a member of the board.

Looking back over the past few months, it has been an incredible experience, working alongside Heather Norman- Soderlind, the SWRLS Co-ordinator, and the Trustees. During this time, we have continued to meet online as a committee; we have ensured that as a group we return to our objectives to deliver purposeful and impactful events and information. At times though, and usually behind the scenes, each member of the board has given masses of their time and energy to support both myself during this transitional period as well as the SWRLS' membership.

Over the past 12 months we have increased our membership, welcoming Portsmouth Hospitals University NHS Trust library and the library of Downside School, Radstock, Somerset. We are committed to supporting projects that are cross-sectoral and enhance skills for the workforce. We were pleased to award SWRLS initiative grants firstly, in July 2022, to Bath Spa University Library for their project 'Re-Imagining Libraries-Bath', then in October 2022 to FX Plus Library for 'Peninsula of Sanctuary: Libraries'. We will be reporting on the outcomes of both projects in our next Annual Report.

In December 2022 SWRLS successfully secured an Arts Council England National Lottery Project Grant for SWRLS as a charitable organisation, working in partnership with South West literature development agency, Literature Works, to deliver *Word Live in Libraries*: a tour of author talks and creative workshops which is running throughout 2023, incorporating 20-library based venues around the South West. These have been designed to engage a variety of communities that might be less familiar with libraries, including young people and new arrivals.

Our annual Members Day took place in May online and was well attended, with presentations from Arts University Plymouth, Gloucestershire Hospitals NHS Trust, Arts & Health South West and Falmouth/Exeter Plus, followed by opportunities for members to network and collaborate.

2. Chair's Comments (continued)

As we are still in the grip of a cost of living crisis, SWRLS endeavours to ensure value for money. We have looked at subscription fees and made adjustments accordingly, with another meeting planned in August 2023 to ensure the payments are fair and just. To support individuals and library teams, we continue to offer grants to promote best practice and innovation within libraries and the wider sector. We welcome applications to our grants programme from across our membership, particularly projects which support health and wellbeing or reduce financial inequalities.

Looking ahead, in 2023-24 we enter a new four year planning cycle and will be consulting with our members towards a 'SWRLS@90' approach to the next four years, 2024-2027. We intend to prioritise our ability to raise public funds on behalf of our membership to benefit the goals of our sector.



Donna Gundry, Chair

3. Achievements and Performance, April 2022 - March 2023

2022-2023 is the third year of our SWRLS Strategic Plan 2021-2024, agreed in consultation with our membership at the 2020 AGM. Updates on the implementation of the Plan are provided for Board of Trustees meetings and the Plan is reviewed at least twice a year.

This year presented SWRLS and the library sector we serve with continuing challenges as unexpected cost of living rises exacerbated the impact of the Covid aftermath. Nonetheless we were able to stage a well attended in person User Experience (UX) Research and Design training day at Exeter Library, ably led by Andy Priestner, delivered in partnership with our friends CILIP South West – the first opportunity we had to meet in person after staging our Members Day online in May. Our AGM/Conference in November was a further chance for us all to meet, this time at Exeter College Digital & Data Centre.

Our Board of Trustees agreed to further discount public library membership fees for 2023-2024 following the cuts agreed during pandemic years 2020-22 and to keep static fees for the rest of the sector, an action which was favourably received by the membership, notified in March 2023.

We were thrilled to learn that SWRLS had been awarded a National Lottery Arts Council England Project Grant in December 2022 for ‘Word Live in Libraries’ a 20-library tour of writers and creative practitioners across the region, match-funded by a SWRLS grant and supported by our members across the sector.

1. Co-operative working and partnerships

Networking opportunities: Whilst we kept our May 2022 Members Day to an online only format, we were pleased to be able to invite members to join us in November at our AGM/Conference in person at Exeter College Digital & Data Centre – where we were simultaneously able to broadcast the event online to those unable to join us at the Centre.

Members Day 2022 included presentations from Arts University Plymouth ‘Raising equality in the Collection/decolonizing the Curriculum’; Gloucestershire Hospitals NHS Trust on ‘Collecting and Sharing Impact via Impact Case Studies’; ‘Creative Health – managing wellbeing and stress in the workplace’ by one of SWRLS project partners, Arts & Health South West and ‘Towards a Shared Vision for Libraries of Sanctuary in the South West’ from Falmouth/Exeter Plus.

This last presentation led to one of our proudest achievements this year: a SWRLS grant awarded to a project across the sector across Devon and Cornwall called ‘Peninsula of Sanctuary: Libraries’, detailed in section 3 below.

SWRLS 2022 AGM and Conference at Exeter College (and online) took the cost of living as our ‘front-of-mind’ topic and led with Lee Elliot Major, Professor of Social Mobility at the University of Exeter. His presentation to us on the subject highlighted the impact on young people’s educational prospects in the South West. Professor Alison Baverstock, Director of the Kingston University Big Read project engaged us with an inspirational talk on how she had produced a sustainable programme of reading development among freshers at the university, with selected books given away free to students. Jolanta Peters, Bridgwater & Taunton College, shared her college’s award-winning approach to ‘The Embedded Librarian; taking the library to the classroom’.

3. Achievements and Performance, April 2022 - March 2023 (continued)

SWRLS CIO Award Scheme: the 2022 winner of the SWRLS Initiative Award was Somerset Libraries for their imaginative 'Glastonbury Festival Pop-Up', a mobile library installed in the Festival grounds to cultivate new memberships and promote the love of reading.

2. Developing the workforce

SWRLS Training Offer

SWRLS offered a series of seasonal workforce training opportunities to members including:

- Inspiring leadership – SWRLS offered this 6 month online training course, led by Di Edmonds of Bridgford Consultancy, for a second year, completing in October 2022.
- Creative Health: a bespoke training course for libraries commissioned by SWRLS from Arts & Health South West and offered to members at no charge
- User Experience (UX) Research & Design: Andy Priestner – held in person at Exeter Central Library
- Introduction to Equality, Diversity and Inclusion: John Vincent
- Managing Projects in the library and information environment ran three times to meet demand.



UX Research & Design Training Day, Exeter Library, May 2022

3. Achievements and Performance, April 2022 - March 2023 (continued)

3. Supporting the cultural and community engagement role of libraries

SWRLS Grants

Peninsula of Sanctuary: Libraries: responding to a need to support increasing numbers of new arrivals and refugees to the South West region, reflecting the highly dispersed and rural nature of our region, SWRLS member FX Plus Library applied for a SWRLS grant to organize a close collaboration between libraries across the sector in support of great library service to meet the particular cultural needs of those new to Devon and Cornwall. The project has met with success in recruiting both project partners and individual members of a discussion forum and a valuable bank of resources shared across the project is now available. An impact report will be delivered in 2023-24.

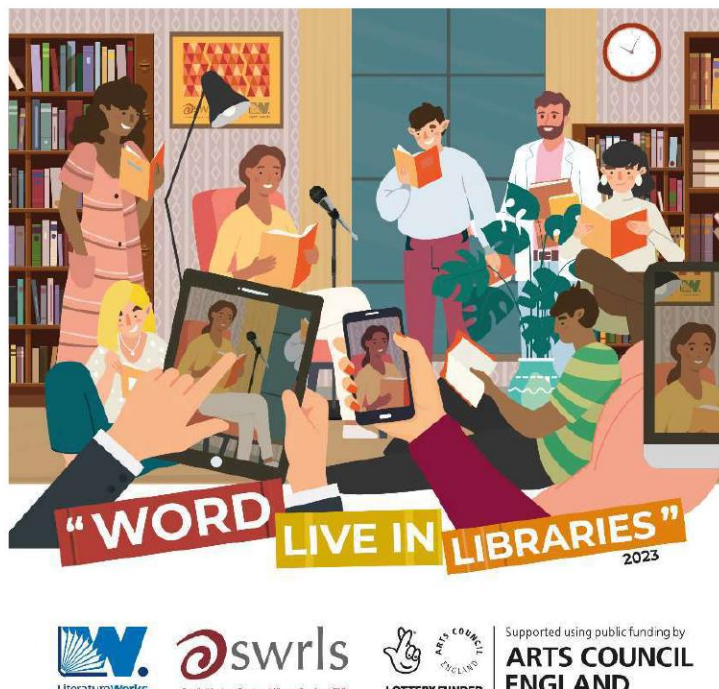
Re-Imagining Libraries: Bath: Bath Spa University, in partnership with University of Bath, Bath & North East Somerset Libraries, Bath College and House of Imagination, applied for a grant to develop an inclusive consultation methodology to identify how libraries can engage with and meet the changing needs of local communities. SWRLS approved the grant in July and we will report its progress in 2023-24.

Individual Training Grant: Somerset NHS Foundation Trust: SWRLS approved a small grant to enable a member of the library team at Somerset NHS Foundation Trust to attend this year's LILAC Conference in Cambridge, sharing findings via a subsequent blog with our membership.

Arts Council England

Word Live in Libraries: a regionwide tour of SW libraries: following a commitment by SWRLS board of Trustees to award a small grant to match-fund an application to Arts Council England's National Lottery Project Grant programme, we were successful in raising £29,000 from Arts Council towards delivering a tour of authors from diverse cultural backgrounds to twenty participating libraries across the sector and our region, each designed to engage a particular audience ranging from new arrivals to young people to the Chinese diaspora. Workshops and talks are being held in person and as hybrid or online only events. The tour will go live in 2023-24 and we will report on the outcome in that year. SWRLS is working in partnership with Literature Works, the South West's regional literature development agency.

3. Achievements and Performance, April 2022 - March 2023 (continued)



Bold imagery developed for ACE-funded SWRLS Word Live in Libraries Tour

4. Effective Governance

Appointment of Chair: Jacqueline Chelin, Deputy Director, Library, Careers & Inclusivity at UWE Bristol, stood down as Chair in November 2022. Donna Gundry, Head of Library Services, Arts University Plymouth, was elected Chair with immediate effect. Donna's former position on the board as Secretary was assumed by Simonetta Taylor, Librarian & Learning Resources Coordinator, Schumacher College, Dartington Trust. All other trustees were proposed and seconded for a further term, including Merryn Kent as Honorary Treasurer.

Board meetings: The Board met four times, in June, September, December and March. All meetings took place online.

Marketing and advocacy:

- **Website:** the SWRLS website at www.swrls.org.uk is continually refreshed with news, events and (new this year) project information.
- **Social media:** @SWRLSInfo is regularly fed with news updates, job opportunities. We have now also added a SWRLS Linked In account.
- **SWRLS CIO Newsletter:** the e-newsletter is designed to keep members apprised of current opportunities and progress with SWRLS programme of project and training events and is published monthly.

4. Report of Honorary Treasurer, 2022 - 23

Management

The trustees have considered the major risks to which the charity is exposed. The Board is confident that review services have been established to mitigate those risks and that we had sufficient cover in the 2022/2023 financial year. Insurance cover is being reviewed for the 2023/2024 financial year.

Financial review

The Coordinator and Trustees continue to monitor the charity's income from membership fees and training, and its expenditure. This ensures that SWRLS provides a service that is value for money for all members and all sectors.

Supporting vulnerable service users remains a priority for many of our members, and SWRLS has been pleased to offer financial support to the Peninsular of Sanctuary: Libraries Initiative and to Bath Spa University for a public engagement project. SWRLS also provided £2,000 in matched funding for the Word Live in Libraries initiative, funded by Arts Council England.

At the end of the 2022/2023 financial year, our reserves stood at £119,178. This included £71,117 held in a Charities Deposit Fund. While it is prudent to keep several months of running costs in reserve, it is important that excess funds are used for the benefit of members rather than being kept on deposit. Now that COVID-19 has become endemic from being a pandemic, there has been time to reflect on the needs of members and service users in a time of financial restraint, widespread mental health issues, and a growing interest in non-clinical interventions to support health and well-being. At a board meeting in January 2023, the trustees agreed to set aside £25,000 as designated funds for three years from April 2023/24 specifically to support grant applications that focus on supporting good health and wellbeing, or on reducing financial inequalities. We look forward to receiving grant applications over the next 2-3 years that focus on these social issues, whether collaborative partnerships or from individual institutions.

One outcome of the current financial situation has been the higher rates of interest on funds held on deposit. In March 2022, £14.46 was the highest amount of interest retained for the year. In March 2023, it was £201.81. While this is good news for those of us with funds on deposit, it is also a stark reminder of the rising cost of living facing so many of our members' service users and staff. SWRLS is keen to do what it can to mitigate the financial restraints everyone is under so, as always, the board welcomes suggestions about any support or training we could offer. We also welcome grant submission from all sectors and from individuals. If you have any feedback on the way funds are spent, whether positive or as a critical friend, please feel free to contact me or any member of the board so that the work of SWRLS continues to reflect the priorities of its members.

Thanks to all those who supported me in the role of Treasurer over the past year. I would particularly like to thank Heather Norman-Soderlind, Caroline Morrison and Andrew Crocker.

Merryn Kent
Honorary Treasurer

5. Structure, Governance and Management

SWRLS is a Charitable Incorporated Organisation (CIO) and is governed by the Constitution and Rules, agreed in 2017. These set out the appointment process for the Trustees as follows:

- Trustees (officers and ordinary trustees) are nominated and elected by SWRLS CIO members. Members are circulated with invitations to nominate prior to the AGM advising them of retiring trustees and requesting nominations;
- At every AGM, one third of the Honorary Officers (Chair, Secretary and Treasurer) and one third of each category of Ordinary Trustee (public libraries; academic, special and other libraries; independent) shall retire from office;
- The trustees shall, from within their number, elect a Vice Chair;
- The Board of Trustees may co-opt to any subsequent vacancies, until the next AGM;
- Trustees can serve three consecutive terms;
- There must be at least 5 trustees, with the maximum number being 12.

The Coordinator is an *ex-officio* member of the Board of Trustees, but is not a trustee.

Member Organisations: SWRLS is proud of its cross-sectoral membership across the region. In 2022-23 the following 52 organisations were members:

Bath & North East Somerset

Bath and North East Somerset Libraries and Information; Bath Spa University; University of Bath

Bournemouth, Christchurch and Poole

AECC University College; Arts University Bournemouth; BCP Libraries; University of Bournemouth

Bristol

Bristol City Council Libraries; Bristol Grammar School; University of Bristol; University of the West of England

Cornwall

Cornwall College; Cornwall Council Libraries; Cornwall Health Library; Falmouth University

Devon

Devon Libraries; Royal Devon and Exeter NHS Foundation Trust; University of Exeter; Exeter Cathedral & Archives

Dorset

Dorset Libraries

Gloucestershire

Cirencester Sixth Form College; Gloucestershire County Council Libraries & Information; Gloucestershire Hospitals NHS Foundation Trust; Hartpury University; University of Gloucestershire

Guernsey

Guille-Allès Library

5. Structure, Governance and Management (continued)

Hampshire

Hampshire Healthcare Library
Portsmouth Hospitals University NHS Trust

Jersey

Jersey Library

North Somerset

North Somerset Health Care Library (NHS); North Somerset Library Service

Plymouth

Arts University Plymouth; Plymouth Library Services; Plymouth Marjon University; University Hospitals Plymouth NHS Trust; University of Plymouth

Somerset

Bridgwater and Taunton College; Downside School; Radstock; Somerset Libraries & Information Service; Strode College; Yeovil College; Somerset NHS Hospitals Trust

South Gloucestershire

South Gloucestershire and Stroud College; South Gloucestershire Library and Information Service

Southampton

Southampton City Council Libraries

Swindon

New College, Swindon; Science Museum Library and Archives at Wroughton; Swindon Borough Council Libraries

Torbay

Torbay Libraries

Wiltshire

Wiltshire Libraries

Representatives on other regional bodies:

CILIP South West Members Network

Inspire, Libraries in Cornwall

Read South West Executive

Libraries Connected South West

South West Higher Education Libraries (SWHELS)

South West Fed

Donna Gundy, Mike Hosking

Merryn Kent

Merryn Kent

Emma Wellard

Jackie Chelin

Heather Norman-Soderlind

6. Reference and Administrative Information


Registered Charity	1176414
Registered Office	Arts University Plymouth Tavistock Place Plymouth Devon, PL4 8AT
Independent Examiner	Tim Lannin FCA Francis Clark LLP Centenary House Peninsula Park Rydon Lane Exeter, EX2 7XE
Bankers	Royal Bank of Scotland Direct Business Banking PO Box 5479 1 Springfields Square Manchester, M61 0NH

Trustees: trustees serve to the AGM in November in any given year, unless otherwise stated:

- **Officers:**
 - **Chair:** Donna Gundry, to serve to 2024
 - **Secretary:** Simonetta Taylor, to serve to 2024
 - **Treasurer:** Merryn Kent, to serve to 2024
- **Ordinary Trustees:**
 - **Academic, special and other libraries:**
 - Jolanta Peters, to serve to 2024
 - Jackie Chelin, to serve to 2024
 - **Public libraries:**
 - Emma Wellard, to serve to 2024
 - Frances Tout, to serve to 2024
 - **Non sector specific (independent):**
 - Helen Chaloner, to serve to 2024
 - Michael Hosking, to serve to 2024

Coordinator: Heather Norman-Soderlind is an *ex-officio* member of the Board of Trustees, but is not a Trustee.

Signed on behalf of the Trustees



Chair of Trustees

7. Trustees' Responsibilities in Relation to the Financial Statements

The charity Trustees are responsible for preparing a Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

8. Independent Examiner's Report

Independent examiner's report to the trustees of South Western Regional Library Service CIO

I report to the trustees on my examination of the accounts of South Western Regional Library Services CIO (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

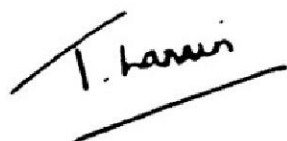
Independent examiner's statement

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

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

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

Signed:



Tim Lannin FCA
Francis Clark LLP
Centenary House
Peninsula Park
Rydon Lane
Exeter
EX2 7XE

27th November 2023

9. Financial Statements

Statement of Financial Activities (SOFA)

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income				
<i>Income from charitable activities:</i>				
Full member subscriptions	22,291	-	22,291	18,375
Course Fees	1,561	-	1,561	1,550
Grant income	-	26,100	26,100	-
Word live in Libraries project	1,000	-	1,000	-
Bank deposit income	1,445	-	1,445	54
Compensation	-	-	-	150
Total Income	26,297	26,100	52,397	20,129
Expenditure				
<i>Expenditure on charitable activities:</i>				
Co-Ordinator Support Post	14,997	-	14,997	9,240
Training and Development	5,399	-	5,399	6,581
Conference & Meeting Fees (AGM & Members' Day)	659	-	659	16
Website / Internet	1,773	-	1,773	326
Metadatis Portal	-	-	-	1,800
Subscription Payments	350	-	350	(143)
Insurance	256	-	256	257
Academic Book Return Scheme	200	-	200	-
Grant / Award Payment	14,033	840	14,873	2,200
<i>Support and governance costs:</i>				
Office support services	6,480	-	6,480	6,480
Independent Examiner's report	1,200	-	1,200	34
Total Expenditure	45,347	840	46,187	26,791
Net income/ (expenditure) and net movement in funds	(19,050)	25,260	6,210	(6,662)
Reconciliation of Funds				
Total funds brought forward	112,968	-	112,968	119,630
Total funds carried forward	93,918	25,260	119,178	112,968

Balance Sheet

		2023		2022	
	Note	£	£	£	£
Current assets					
Debtors	2	451		704	
Cash at bank and in hand					
Bank Deposit Accounts		71,117		69,878	
Bank Current Account		57,493		52,536	
		<u>129,061</u>		<u>123,118</u>	
Creditors falling due within one year					
Trade creditors		8,333		9,800	
Accruals and deferred income		1,200		-	
Income in advance		350		350	
		<u>9,883</u>		<u>10,150</u>	
Net current assets			119,178		112,968
Net assets			119,178		112,968
The funds of the charity:					
General fund	3	68,918		112,968	
Designated fund	3	25,000		-	
Total unrestricted funds		<u>93,918</u>		<u>112,968</u>	
Restricted funds	3	<u>25,260</u>		<u>-</u>	
Total charity funds		119,178		112,968	

Approved by the Board of Trustees on 22nd November 2023, and signed on its behalf by



D Gundry

Notes forming part of the financial statements

1.) Accounting Policies

a) Scope and Basis of the Financial Statements

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

South Western Regional Library Service CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the accounting policy note.

South West Regional Library Service CIO was incorporated on 21 December 2017. The assets and liabilities of the previous charity (registered number 284072) were transferred to the CIO on the 1 April 2018.

The Trustees have considered the going concern status and are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. The financial statements have therefore been prepared on a going concern basis.

The functional currency of the charity is considered to be pounds sterling because it is the primary economic environment in which the Charity operates.

b) Income recognition

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

Membership subscriptions and grants receivable are credited to the Statement of Financial Activities (SOFA) in the year to which they relate.

Deposit interest is recognised in the accounts when receivable.

Other income represents the amount invoiced by the charity for the services provided.

Notes forming part of the financial statements (continued)

c) Resources expended and allocation of costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Grants payable are payments made third parties in the furtherance of SWRLS' charitable objects.

Charitable expenditure comprises those costs incurred by the charity in order to meet its charitable activities. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

d) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e) Taxation

The charity is exempt from income and capital gains taxes under the provisions of sections 521 to 536 of the Income Tax Act 2007 and section 256 TCGA 1992 respectively.

f) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. The charity currently holds – trade debtors, trade creditors and cash at bank.

2.) Debtors

	2023 £	2022 £
Trade debtors	451	704
	<u>451</u>	<u>704</u>

Notes forming part of the financial statements (continued)

3.) Fund Balances

	General Fund £	Designated Fund £	Restricted Fund £	Total £
At 1 April 2022	112,968	-	-	112,968
Income	26,297	-	26,100	52,397
Expenditure	(45,347)	-	(840)	(46,187)
Net transfers between funds	(25,000)	25,000	-	-
At 31 March 2023	68,918	25,000	25,260	119,178

2022 Comparative Fund Balances

	General Fund £	Restricted Fund £	Total £
At 1 April 2021	119,630	-	119,630
Income	20,129	-	20,129
Expenditure	(26,791)	-	(26,791)
Net transfers between funds	-	-	-
At 31 March 2022	112,968	-	112,968

4.) Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	129,061	25,260	154,321
Current liabilities	(35,143)	-	(35,143)
Total net assets	93,918	25,260	119,178

Notes forming part of the financial statements (continued)

4.) Analysis of net assets between funds (continued)

2022 Comparative

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	123,118	-	123,118
Current liabilities	(10,150)	-	(10,150)
Total net assets	<u>123,968</u>	<u>-</u>	<u>123,968</u>

5.) Trustee expenses

	2023 £	2022 £
Chairman	-	-
Other trustees	-	257
	<u>-</u>	<u>257</u>

No remuneration was paid to trustees, or persons connected to trustees, in the period.

There were no related party transactions in the period.

6.) Staff costs and remuneration

The charity has no employees.