

Charity registration number 1179901

LEO'S
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

LEO'S

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Villis	
	Mrs P Storey	
	Miss M Tierney	(Appointed 11 January 2024)
	Dr A Gupta	(Appointed 11 January 2024)
Charity number	1179901	
Independent examiner	Azets Audit Services Wynyard Park House Wynyard Avenue Wynyard TS22 5TB United Kingdom	
Bankers	Natwest Premier Banking 123 High Street Stockton-On-Tees United Kingdom TS18 1NW	

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LEO'S

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their report and financial statements for the year ended 30 September 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 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

The objective of Leo's CIO, which is outlined in the constitution of the CIO dated 12 September 2018, is the relief of sickness and the preservation of good health of expectant mothers whose baby or babies will need neonatal care.

Aims of the charity

The aims and objectives are met by:

- 1) Promoting education around preterm and early labour, conditions resulting in neonatal admissions, working with obstetric and midwifery staff to raise awareness and the actions required when pre-term labour is threatened.
- 2) Support and encourage research in pre-term labour, neonatal care and outcomes and the subsequent effect on the mental health and well-being of parents and families.
- 3) Seek to fund appropriate dedicated, antenatal, neonatal care and community services following discharge to compliment and support those provided by the NHS but where such additional services are not currently funded by them such as psychological support, counselling, allied health professionals, play therapy and play groups where they can have a direct beneficial and positive effect for parents and families.
- 4) Provide equipment and other items that are not currently available from the NHS to give parents and families the additional support and comfort they need during their neonatal journey, particularly whilst their babies are on neonatal and transitional care units.

The charity also carries out other charitable purposes in line with the aims of the organisation at the Trustees discretion.

Strategies for achieving aims and objectives

The aims and objectives are met by promoting education around pre-term and early labour conditions, resulting in neonatal admissions, working with obstetric and midwifery staff to raise awareness of, and the actions required, when pre-term labour is threatened.

The charity supports and encourages research in pre-term labour, neonatal care and outcomes and the subsequent effect on the mental health and well-being of parents and families.

The charity will also undertake any other charitable activities in line with the aims of the charity as the trustees determine at their absolute discretion.

LEO'S

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Significant Activities

In this financial year, Leo's secured commissioning contracts with both Redcar and Cleveland Council and Middlesbrough Council for perinatal baby loss work. This is the first time Leo's has been commissioned to work with families. The key focus of this piece of work was to reduce perinatal crisis and illness by working with families who had been affected by miscarriages, termination for medical reasons, stillbirths and neonatal deaths within the first two years after loss. Utilising our expertise in lived experience and trauma informed care, the Charity has filled a large gap within NHS mental health services as locally, no specific perinatal care is offered to parents or families who endure a loss. This contract is part of the Department of Education's Family Hub Initiative to improve perinatal and infant mental health. Historically Leo's has solely dealt with neonatal loss but has branched out into wider areas of loss to plug a much needed gap.

Alongside this, Leo's was funded to do specific work with marginalised communities within Middlesbrough who may need specific maternal mental health support. These included those from wider cultural and religious backgrounds, asylum seekers and new arrivals from other countries who may need to access maternity services within the NHS.

Our Neonatal work continued to thrive and has taken a sole focus onto mental health in line with the needs of the community we serve.

Volunteers

Leo's is supported heavily by volunteers and was supported throughout this financial year by a small but effective team of volunteers who assisted at fundraising events. It must also be noted that many staff members volunteer their time outside of working hours to assist the charity and its aims. The volunteers were reimbursed during the period for travel expenses relating to charitable activities. The total amount reimbursed was £485 (2022 £478).

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 stated above, Leo's is now providing specialist mental health care to women and partners who endure a pregnancy or baby loss within the Middlesbrough and Redcar & Cleveland postcodes. This has been a privilege for the team to work with families during such a difficult time. As this work is part of the Family Hubs initiatives, it has seen closer working with midwives, health visitors, and wider VCSE organisations.

Leo's has continued to thrive within the neonatal community, providing continuous early intervention work and lived experience led mental health support for families who have had babies born too sick or too soon.

Our neonatal trauma counselling service has enhanced also, with requiring more trauma focussed therapy including EMDR and Flash to treat PTSD symptoms.

Training in the NBAS (Neonatal Behavioural Assessment Scale) was undertaken by two team members to enhance our early intervention offer for babies in neonatal care.

At present, Leo's is the sole provider in the region, and largely in the UK of the type of enhanced trauma support offered to those in need of care during a pregnancy or baby loss, and neonatal care.

We have seen an increase in PTSD symptoms for our beneficiaries, and have upskilled the workforce to be fully trauma-informed. This in turn has allowed us to have a wider positive effect on the full family unit, assist people back into work, help children at school and improve general well-being within the community whilst taking pressure off the NHS.

Financial review

At the year end, the charity had an overall surplus of £2,419 (2022 deficit of £1,145.) During the financial year, the Charity has further trimmed down its services to ensure that it would be able to continue as a going concern. Whilst the Trustees acknowledge that there is still a long way to go in surviving the current economic and funding downturn, we are hopeful that this new model will support slow and steady growth.

LEO'S

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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.

The Trustees have 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 governed by its CIO Deed, dated 12 September 2018, and under this deed is constituted as a Charitable Incorporated Organisation (CIO).

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

Mr. A D Marsden	(Resigned 11 June 2023)
Mr A Villis	
Mrs A Stewart	(Resigned 25 March 2024)
Mrs A Hodgson	(Resigned 25 October 2023)
Mrs P Storey	
Miss M Tierney	(Appointed 11 January 2024)
Dr A Gupta	(Appointed 11 January 2024)

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


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Mr A Villis

Trustee

Dated: 30/07/2024

LEO'S

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEO'S

I report to the Trustees on my examination of the financial statements of Leo's (the charity) for the year ended 30 September 2023.

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 examiners 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 that in any material respect:

- (i) accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- (ii) the financial statements do not accord with those records; or
- (iii) 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.



Graham Fitzgerald BA FCA DChA
Azets Audit Services

Wynyard Park House
Wynyard Avenue
Wynyard
TS22 5TB
United Kingdom

Dated: 31/7/2024

LEO'S

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Income from charitable activities	3	28,326	139,254	167,580	42,951	91,693	134,644
Expenditure on:							
Expenditure on charitable activities	4	24,591	139,425	164,016	24,744	136,774	161,518
Net incoming/(outgoing) resources before transfers							
		3,735	(171)	3,564	18,207	(45,081)	(26,874)
Gross transfers between funds							
		(3,735)	3,735	-	(43,936)	43,936	-
Net income/(expenditure) for the year/							
Net movement in funds		-	3,564	3,564	(25,729)	(1,145)	(26,874)
Fund balances at 1 October 2022							
		-	(1,145)	(1,145)	25,729	-	25,729
Fund balances at 30 September 2023							
		-	2,419	2,419	-	(1,145)	(1,145)

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

All income and expenditure derive from continuing activities.

LEO'S

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		3,708		5,008
Current assets					
Debtors	10	2,376		6,473	
Cash at bank and in hand		44,093		24,591	
		<u>46,469</u>		<u>31,064</u>	
Creditors: amounts falling due within one year	11	<u>(47,758)</u>		<u>(37,217)</u>	
Net current liabilities			(1,289)		(6,153)
Total assets less current liabilities			<u>2,419</u>		<u>(1,145)</u>
Income funds					
Restricted funds	13		2,419		(1,145)
Unrestricted funds			-		-
			<u>2,419</u>		<u>(1,145)</u>

The financial statements were approved by the Trustees on 30/07/2024

Mr A Villis
Trustee

LEO'S

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Leo's is a charitable incorporated organisation registered in England and Wales. The registered office is 8 Hall Wood Close, Yarm, Stockton On Tees, TS15 9FR.

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 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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the balance sheet date, the charity had a surplus of £2,419 (2022 deficit of £1,145). We draw your attention to the financial review on page two and three of the trustees report. 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 Incoming resources

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

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

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.

LEO'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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:

Playgroup equipment	15% straight line
IT equipment	33% straight line

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 the statement of financial activities.

1.7 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.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

LEO'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

3 Income from charitable activities

	2023 £	2022 £
Donations	28,326	43,057
Sales of services by beneficiaries	-	750
Grants	139,254	90,837
	<u>167,580</u>	<u>134,644</u>
Analysis by fund		
Unrestricted funds	28,326	42,951
Restricted funds	139,254	91,693
	<u>167,580</u>	<u>134,644</u>
For the year ended 30 September 2022		
Unrestricted funds	42,951	
Restricted funds	91,693	
	<u>134,644</u>	

LEO'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Expenditure on charitable activities

	2023 £	2022 £
Staff costs	92,189	86,358
Depreciation and impairment	1,658	2,150
Charity checkout charges	603	245
Fundraising and events	1,454	4,217
Ward support	40	1,907
Counselling and community support	27,752	22,529
Subscriptions	611	880
Travel costs	485	478
Repairs and maintenance	-	4,489
Insurance	1,462	1,471
Hire of premises	7,269	-
Sundry	286	410
Advertising	859	2,103
Donations	-	51
	<u>134,668</u>	<u>127,288</u>
Share of support costs (see note 5)	15,955	24,779
Share of governance costs (see note 5)	13,393	9,451
	<u>164,016</u>	<u>161,518</u>
Analysis by fund		
Unrestricted funds	24,591	24,744
Restricted funds	139,425	136,774
	<u>164,016</u>	<u>161,518</u>

LEO'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

5 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Print, postage and stationery	570	-	570	427
Computer expenses	3,350	-	3,350	4,309
Rent	4,871	-	4,871	9,295
Light, power and heating	-	-	-	2,547
Staff training	6,942	-	6,942	8,018
Bank charges	222	-	222	183
Legal and professional	-	9,622	9,622	5,343
Accountancy	-	3,771	3,771	4,108
	<u>15,955</u>	<u>13,393</u>	<u>29,348</u>	<u>34,230</u>
Analysed between Charitable activities	<u>15,955</u>	<u>13,393</u>	<u>29,348</u>	<u>34,230</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. None of the Trustees were reimbursed during the period for expenses incurred relating to charitable activities (2022: Nil).

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>5</u>	<u>5</u>
Employment costs	2023 £	2022 £
Wages and salaries	89,486	84,889
Social security costs	1,455	-
Other pension costs	1,248	1,469
	<u>92,189</u>	<u>86,358</u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

LEO'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

9 Tangible fixed assets

	Playgroup equipment	IT equipment	Total
	£	£	£
Cost			
At 1 October 2022	5,702	4,116	9,818
Additions	-	358	358
At 30 September 2023	5,702	4,474	10,176
Depreciation and impairment			
At 1 October 2022	1,982	2,828	4,810
Depreciation charged in the year	855	803	1,658
At 30 September 2023	2,837	3,631	6,468
Carrying amount			
At 30 September 2023	2,865	843	3,708
At 30 September 2022	3,720	1,288	5,008

10 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Accrued income	2,000	6,460
Other debtors	19	13
Prepayments	357	-
	2,376	6,473

11 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		8,943	10,423
Deferred income	12	34,176	21,840
Trade creditors		1,544	387
Other creditors		324	562
Accruals		2,771	4,005
		47,758	37,217

LEO'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

12 Deferred income

	2023 £	2022 £
Arising from Grants received	34,176	21,840
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	34,176	21,840
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 October 2022	21,840	-
Resources deferred in the year	12,336	21,840
	<u> </u>	<u> </u>
Deferred income at 30 September 2023	34,176	21,840
	<u> </u>	<u> </u>

LEO'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

13 Funds

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

	Balance at 1 October 2021	Movement in funds			Transfers 1 October 2022	Balance at 1 October 2022	Movement in funds			Transfers 30 September 2023	Balance at 30 September 2023
	£	Incoming resources	Resources expended	£	£	£	Incoming resources	Resources expended	£	£	£
Restricted funds											
Perinatal Services	1,236	-	(4,489)		3,253	-	39,300	(37,030)		-	2,270
Neonatal Services	(1,236)	83,521	(124,113)		40,683	(1,145)	99,954	(102,395)		3,735	149
Staff training	-	8,172	(8,172)		-	-	-	-		-	-
		91,693	(136,774)		43,936	(1,145)	139,254	(139,425)		3,735	2,419
Unrestricted funds	25,729	42,951	(24,744)		(43,936)	-	28,326	(24,591)		(3,735)	-
Total funds	25,729	134,644	(161,518)		-	(1,145)	167,580	(164,016)		-	2,419

Perinatal Services:

Leo's perinatal service is a commissioned mental health service providing crucial care to families who have been affected by stillbirth, miscarriages, neonatal death or termination for medical reasons. The service offers lived experience support, counselling and trauma therapies to treat the increasing rates of PTSD and Birth Trauma that the team see on a daily basis.

Neonatal Services

Leo's Neonatal Services is a community funded early intervention, trauma focussed service which provides crucial care to families across the North East who have been affected by neonatal stays. Combining lived experience, with SEN and early intervention support for the infant, talking therapies and trauma therapies to treat the other areas of increasing rates of PTSD and birth trauma.

LEO'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

13 Funds

Transfer of funds

Due to inflation and the cost of living crisis, there has been overspend on the restricted projects in the year. It was agreed by the board of trustees that any surplus arising on unrestricted funds should be transferred to restricted funds to assist with overspend on projects.

(Continued)

LEO'S

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 September 2023 are represented by:					
Tangible assets	-	3,708	3,708	-	5,008
Current assets/(liabilities)	-	(1,289)	(1,289)	-	(6,153)
	-	2,419	2,419	-	(1,145)

15 Related party transactions

There were no related party transactions during the period.