

Charity registration number 1182855

Company registration number CE017096 (England and Wales)

RACING TO RELATE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

RACING TO RELATE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	AJ C Pratt P L Drown J J Harbord
Charity number	1182855
Company number	CE017096
Registered office	82 St John Street London EC1M 4JN
Independent Examiner	John D Lee FCA Lee Accounting Services 2018 Limited Trading as Lee & Co 26 High Street Rickmansworth WD3 1ER

RACING TO RELATE

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RACING TO RELATE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MAY 2022

The RACING TO RELATE Trustees present their report and the unaudited financial statements as a charitable incorporated organisation (CIO) for the charity's year ended 31 May 2022.

The financial statements comply with current statutory requirements, the charity's Foundation Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Our registered office is in central London at the offices of Beavis Morgan LLP.

Objectives and activities

The charity's objects as stated in the Foundation constitution are:

"THE RESCUE AND REHOMING OF FORMER RACEHORSES VULNERABLE TO ABANDONMENT, ABUSE, MISUSE OR NEGLECT AND IN NEED OF CARE AND ATTENTION THROUGH THE REHABILITATION AND RETRAINING OF SUCH HORSES"

The charity's activities are related to advancing the objects of the charity and in the initial stages are primarily research, education, advocacy and communication.

The RACING TO RELATE Trustees shall review the objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. RACING TO RELATE reports the success of each key activity and the benefits the charity has brought to date. The review also helps the RACING TO RELATE Trustees ensure the charity's objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the objectives that have been set.

Our Mission

Racing To Relate seeks to explore holistic, evidence-based approaches to help protect the welfare of thoroughbreds after careers in racing and breeding, in particular to support horse-centred transition and re-employment of retired racehorses in Equine Assisted Services.

Our Vision

Global communities of practice collaborating to support ethically sustainable Thoroughbred-Human relationships where horses and people flourish.

Our Action

Our activities include research, advocacy, dissemination and extensive collaboration and engagement with the Thoroughbred Industry, EAS sectors, experts in equine behaviour and welfare and experts in human physical and mental health. Methodologies include specially commissioned inter-national pilot schemes and events as well as analysis and reporting on the use of off-track Thoroughbreds within the wider EAS context.

Our Strategic Aims

We aim to provide leadership, based on evidence, on how best to transition and employ former racehorses in EAS. We then propose to improve access to EAS post racing careers, whilst simultaneously optimising equine welfare and human wellbeing outcomes (cultivating interspecies solidarity) within this popular and diverse field.

RACING TO RELATE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

The key aims and work of our charity during this period related to the four main headings of our Phase One strategy (outlined below) and all were achieved.

Racing To Relate **Strategy Map (Phase 1)**

In furtherance of our objectives, the Trustees are committed to overseeing our charity's Phase One Strategy under the following main headings:

Benefit / Stakeholder Beneficiary Value

- Informed, evidence-based leadership on use of thoroughbreds in equine assisted therapy.
- Improved access to equine assisted therapy.
- Enhanced equine and human welfare in this sector of activity.

Capacities

- Engage and align stakeholders, developing effective partnerships (including charities with similar and/or complimentary objectives)
- Ensure high quality research and information.
- Develop effective and joined up advocacy.

Learning & Growth

- Effective communication ensuring shared understanding and buy in to our strategy.
- Ensure adequate specialist / technical expertise.
- Gather and disseminate sound research and evidence.

Resources

- Secure funding for Phase One (Yrs 1 to 5)
- Strengthen our financial and organisational sustainability.
- Use resources strategically and efficiently.

Our PhD research project with University of Bristol :

A Pioneering and Collaborative Study: 'Selection and Education of Former Racehorses (Thoroughbreds) for Equine Assisted Therapy: Developing the Evidence base for a Global Standard.

This collaborative PhD research with the University of Bristol has kindly been made possible with funding from the John Pearce Foundation. The comprehensive and collaborative research project informs our strategy now and in the future in line with Good Impact Practice.

Phase 2 of the research project is progressing well. The researchers obtained the agreement from both the human and the animal ethics committee for Phase 2 field work and have visited an unprecedented number of Equine Assisted Services centres and Thoroughbred retraining establishments across the UK, Ireland and France with remote visits and interviews with USA study participants scheduled in 2023.

The research team have presented the first results of Phase 1 at four different scientific conferences:

- SFECA French Society for the Study of Animal Behaviour, France
- ISAZ (International Society for Anthrozoology Conference): online
- ISES (International Society for Equitation Science): Hartpury University, UK
- Equimeeting Mediation Equine: IFCE, France

The feedback from the conference organisers, participants, our funders, industry members and related stakeholders has been excellent.

Study Related Pilot Project in NI at Horses For People, Ballygraffan :

We co-hosted a very successful and well attended pilot demo day in this reporting period for key members of the racing industry and other pertinent stakeholders. We had the opportunity to show-case the research, the trainability of Thoroughbreds and to demonstrate collaboration with the Thoroughbred industry including the ITBA (Irish Thoroughbred Breeders Association) , ITBA Northern Region and Treo Eile who, along with the pilot funders, The Down Royal Corporation of Horsebreeders and the PhD funders the John Pearce Foundation have helped to make all this possible. We successfully renewed funding with The Down Royal Corporation of Horsebreeders for a second stage of the pilot and secured partnership with EquiTrace, leading specialists in state of the art equine track and trace technology for all pilot horses.

RACING TO RELATE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Funding

We are immensely grateful to our funders and partners for their support which enables us to pursue our charitable activities in line with our charity's vision. Our particular gratitude to the Childwick Trust and the John Pearce Foundation and the Down Royal Corporation for Horsebreeders during this period and ongoing support from the Sir Peter O'Sullivan Charitable Trust.

We have an active CAF (Charities Aid Foundation) account and online donation facility and we are recognised for gift aid.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Structure, governance and management

The Board meets four times a year, and gives detailed consideration to monitoring the progress of the Charity in achieving its performance and quality objectives, current and future projects, financial matters, as well as the identification and management of risk. The Trustees and the CEO has developed a budget to achieve the objectives of the Charity and the CEO has been charged by the Board to be responsible for the delivery of this plan, reporting to the Board on monthly performance.

The Trustees delegate responsibility for the day-to-day operation and management of the Charity to the CEO. The CEO attends charity networking events and meets with colleagues so that any relevant information, such as new Charity Commission requirements, and sectoral developments relating to good practice and impact measurement, are reported to the Trustees.

The Trustees consider recruitment of new Trustees as the need arises. Applications from suitable candidates would be sought by identifying specific gaps in professional skills and seeking recommendations of professionally qualified candidates, if necessary, placing advertisements in suitable publications. A new Trustee would be provided with information on the activities, financing and management structure of the Charity, together with Charity Commission guidance and codes of conduct related to the roles and responsibilities of Trustees.

Financial review

The results for the CIO's year end were in line with the trustees' expectations, with income from grant awards representing income for the year of £85,298. Total expenditure in the year was £121,247

A cautious approach to expenditure was adopted. There were cash balances of £ 20,813 at the year end.

Investment policy

The Charity holds cash balances.

Going concern

In the year ended 2022, we attracted funding towards pilot studies of £25,533.

The full funding for our three-year research project with the University of Bristol (total of £157,000) obtained in 2021 included £16,660 allocated to RACING TO RELATE for project liaison costs during the duration of this project representing £4,760 for the 2020-2021 financial period and £11,900 for 2021-2022. The project is ongoing and during the year, we received £59,760 for that purpose (2021: £36,632).

As at the year-end, our unrestricted fund balance was £20,584.

RACING TO RELATE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Reserves Policy

The Trustees have set a policy of maintaining reserves equivalent to six months' expenditure. This is reviewed periodically.

Restricted and unrestricted funds

The funds at the year end include unrestricted fund and restricted funds.

Risk

The major risks to which the Charity is exposed have been identified by the Trustees and procedures established to mitigate these risks are monitored and reviewed regularly and have been recorded in the risk register. We minimise finance risk by the preparation and monitoring of monthly accounts, budgets; strategic risk by the maintenance of good practice in the allocation of grants; and operational risk and regulation compliance risk through the regular review of activities and the use of professional advisers.

Statement of Trustees' responsibilities

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principals in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent examiner

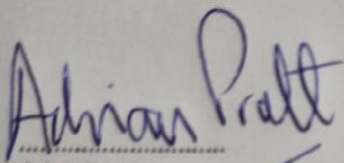
John D Lee FCA, of Lee Accounting Services 2018 Limited Trading as Lee & Co, were appointed as the charity's independent examiner during the year and has expressed its willingness to continue in that capacity.

This report was approved by the Trustees on29/03/2023.....and signed by:

RACING TO RELATE

TRUSTEES REPORT (CONTINUED)

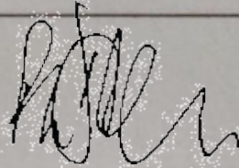
FOR THE YEAR ENDED 31 MAY 2022



AJ C Pratt

Trustee

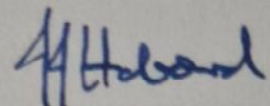
Dated: 29/3/2023



P L Drown

Trustee

Dated: 29/3/2023



J J Harbord

Trustee

Dated: 29/3/2023

RACING TO RELATE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RACING TO RELATE

I report to the Trustees on my examination of the financial statements of Racing to Relate (the charity) for the year ended 31 May 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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 financial statements to be reached.



John Lee FCA
Lee Accounting Services 2018 Limited
Trading as Lee & Co
26 High Street
Rickmansworth
WD3 1ER

Dated: 31/3/23

RACING TO RELATE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	25,538	59,760	85,298	50,003	36,632	86,635
Expenditure on:							
Charitable activities	4	65,370	55,877	121,247	19,886	6,957	26,843
Net income for the period/ Net (outgoing)/incoming resources		(39,832)	3,883	(35,949)	30,117	29,675	59,792
Other recognised gains and losses							
Other gains or losses	8	(145)	-	(145)	-	-	-
Net movement in funds		(39,977)	3,883	(36,094)	30,117	29,675	59,792
Fund balances at 1 June 2021		60,560	29,675	90,235	30,443	-	30,443
Fund balances at 31 May 2022		20,584	33,558	54,142	60,560	29,675	90,235

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

RACING TO RELATE

STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		565		473
Current assets					
Debtors	10	35,986		26,222	
Cash at bank and in hand		20,813		66,304	
		56,799		92,526	
Creditors: amounts falling due within one year	11	(3,222)		(2,764)	
Net current assets			53,577		89,762
Total assets less current liabilities			54,142		90,235
Income funds					
Restricted funds	13	33,558		29,675	
Unrestricted funds		20,584		60,560	
		54,142		90,235	

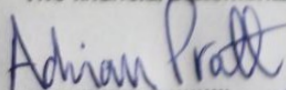
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2022.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

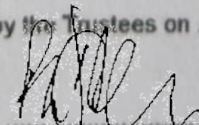
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

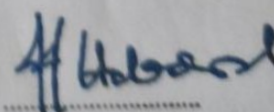
The financial statements were approved by the Trustees on 29/03/2023



AJ C Pratt
Trustee



P L Drown
Trustee



J J Harbord
Trustee

Company Registration No. CE017096

RACING TO RELATE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Charity information

Racing to Relate is a charitable incorporated organisation (CIO) incorporated in England and Wales (Registered Charity No.1182855). The registered office is 82 St John Street, London, EC1M 4JN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 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 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 accounting

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

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.

1.5 Resources expended

All costs are allocated to expenditure categories reflecting the use of the resources. 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.

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:

IT Equipment	33.33% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

RACING TO RELATE

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

1 Accounting policies

(Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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.

Basic financial liabilities

Basic financial liabilities, including creditors, 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.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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.

RACING TO RELATE

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	25,538	59,760	85,298	50,003	36,632	86,635

4 Charitable activities

	Support Costs Total 2022 £	Support Costs Total 2021 £
Depreciation and impairment	547	333
Insurance	1,418	1,016
Travelling and subsistence	9,927	1,254
Printing and stationery	68	38
Telephone and internet	1,739	903
Legal fees	-	1,800
Promotional expenses	3,092	-
Bank charges	400	240
Consultancy fees	13,172	-
Computer and website costs	6,539	6,564
Research and study costs	55,877	6,957
Accountancy Fees	3,600	2,400
Professional Fees	597	600
Entertainment	688	210
Subscription	1,272	528
Charitable and Donation	-	4,000
Grant funding of activities (see note 5)	22,311	-
	121,247	26,843
Analysis by fund		
Unrestricted funds	65,370	19,886
Restricted funds	55,877	6,957
	121,247	26,843

RACING TO RELATE

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

5 Grants payable

	Charitable Expenditure Heading 1 2022 £	2021 £
Grants to institutions:		
Other	22,311	-
	<u>22,311</u>	<u>-</u>

-

6 Trustees

None of the Trustees received any remuneration or benefits from the charity during the year.

7 Employees

There were 0 employees during the year.

8 Other gains or losses

	Unrestricted funds 2022 £	Total 2021 £
Foreign exchange gains	145	-
	<u>145</u>	<u>-</u>

RACING TO RELATE

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

9 Tangible fixed assets

	IT Equipment £
Cost	
At 1 June 2021	1,000
Additions	640
	<hr/>
At 31 May 2022	1,640
	<hr/>
Depreciation and impairment	
At 1 June 2021	528
Depreciation charged in the year	547
	<hr/>
At 31 May 2022	1,075
	<hr/>
Carrying amount	
At 31 May 2022	565
	<hr/> <hr/>
At 31 May 2021	473
	<hr/> <hr/>

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	35,986	26,222
	<hr/>	<hr/>

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,547	2,164
Accruals and deferred income	1,675	600
	<hr/>	<hr/>
	3,222	2,764
	<hr/> <hr/>	<hr/> <hr/>

12 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.

RACING TO RELATE

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

13 Restricted funds

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

	Movement in funds					
	Incoming resources £	Resources expended £	Balance at 1 June 2021 £	Incoming resources £	Resources expended £	Balance at 31 May 2022 £
Restricted fund	36,632	(6,957)	29,675	59,760	(55,877)	33,558

14 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds				
	Balance at 1 June 2020 £	Balance at 1 June 2021 £	Incoming resources £	Resources expended £	Balance at 31 May 2022 £
General fund	30,443	60,560	25,538	(65,515)	20,584

15 Analysis of net assets between funds

	General Funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total Funds 2022 £
Fund balances at 31 May 2022 are represented by:				
Tangible assets	565	-	-	565
Current Assets	22,165	-	34,633	56,798
Current Liabilities	(2,146)	-	(1,075)	(3,221)
	20,584	-	33,558	54,142