

Charity registration number: 1183542

A Common Word Among The Youth

A Charitable Incorporated Organisation

Annual Report and Financial Statements

for the period from 1 January 2020 to 31 March 2021

A Common Word Among The Youth

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A Common Word Among The Youth

Reference and Administrative Details

Trustees	Emma Bridger Lola Matmusaeva Dr Brian Jon Adams
Principal Office	258 Broad Street Quayside Tower Office 506 (5th floor) Birmingham B1 2HF
Charity Registration Number	1183542
Independent Examiner	Nasir Rafiq Dua Governance 123-131 Bradford Street Bradford Court Birmingham B12 0NS

A Common Word Among The Youth

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the period ended 31 March 2021.

Objectives and activities

Objects and aims

A Common Word Among the Youth (ACWAY) is a global youth movement that brings together young changemakers from diverse backgrounds who are committed to interfaith action and peacebuilding. ACWAY seeks to increase the understanding of different faiths and cultures, promote peace and coexistence, and develop the skills and capacity of young changemakers to take local action on issues within their own communities.

The main objects of the charity can be summed up as the following:

- 1) Train young people to be active citizens.
- 2) Empower young people to deliver local community activities that promote peace and understanding.
- 3) Organise events, conferences and campaigns to promote cohesion and understanding between different communities and cultures.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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Achievements and performance

Due to the COVID pandemic over the last 15 months, the activities and funding for ACWAY were significantly reduced. We adapted our programming to allow us to deliver some activities by carrying out the main activity online and the other smaller activities delivered by ACWAY volunteers in their respective countries.

The main activity for this reporting period was the ACWAY Virtual Forum held on 25th February 2021. There were also four project activities that were held by volunteers of ACWAY to promote peace and understanding within their communities.

A) Virtual Forum February 2021

As part of the UN World Interfaith Harmony Week, A Common Word Among the Youth (ACWAY) organized the 5th ACWAY Forum (with this being our first virtual forum), under the theme of #SolidarityinAction.

The aim of the Virtual Forum was to provide a platform for young people to share ideas, experiences and opportunities to engage in promoting peace, understanding and solidarity among different communities.

ACWAY is pleased to have participated in the UN WIHW since 2016, delivering local activities around the world under one common theme. Through this we aim to promote global collaboration through local action for a more peaceful and harmonious society between people of different faiths.

This Forum creates opportunities for youth around the world to come together in solidarity. We firmly believe that it is at times like these that youth must rally together to give and to share, and to support and reflect, both in spirit and in action. A pandemic might impede physical gatherings, but it should not prevent us from building community socially, spiritually and virtually.

Forum in numbers

- 450 people registered for the event - 170 attended
- 74 countries represented
- 30 religions/philosophical traditions

Outputs

- In the plenary sessions, participants were introduced to the ACWAY model and heard from experts in the interfaith sector.
- During the Forum, more than 170 young people engaged in one of the three breakout sessions: POLICY, ACTION and LOCAL CONTEXT. At the end of the Forum, participants came together again to report on key recommendations and next steps
- In the ACTION breakout session young people discussed tools and techniques to build and sustain interfaith engagement in their communities.
- We shared the Interfaith Development Goals and how delegates and organisations can contribute towards a more collaborative effort in capturing the great work that happens in the interfaith sector.
- Young people connected with each other and as a result, resulting in a number of collaborations for future partnerships and events based on the region or theme.
- Several young people, including ACWAY fellows, presented their interfaith activities that were conducted during the UN WIHW in Zambia, Madagascar, Cameroon and Kenya.
- Young people were able to share key issues in their communities and put forward policy recommendations to be presented to the G20 Interfaith Forum in Italy in October 2021.

Highlights and added value

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Trustees' Report

- One of the biggest online events for young people to inspire and talk about action in promoting interfaith harmony. Over 86% of the attendees were young people aged between 18 -35, engaging in intergenerational dialogue and facilitated trainings.
- The Forum was organized and led by a team of young volunteers and interfaith activists.
- According to testimonials, this Forum was “the best organized online event in the past few months”. Attendance was high and engaged over 170 people.
- The Forum did not just promote solidarity between representatives of faith/philosophical traditions, but it also brought together in cooperation several interreligious organizations that collaborated in organizing the breakout sessions.
- Key takeaway from the Forum (based on testimonials): “Solidarity is Responsibility”. It is in difficult times like this we should stand up in solidarity and do what we can in our respective communities to promote peace and mutual understanding.

Testimonials

“So wonderful to see so many of you! It was a great reminder of the strength that comes from joining together, even virtually. I came away re-invigorated to keep working on interfaith projects, and to reconnect with you all”.

“This was the most energizing online event I’ve ever attended”.

“It was such a wonderful experience discussing and listening to great minds all over the world. It was quite an enriching, interactive, informative and network building forum with community developers. The G-20 presentation was so insightful and caught my attention with its goal of bringing together economic and political leaders of the world to brainstorm on the way forward for changes in these directions. I wish to applaud all the presenters for the marvellous presentations. I also wish to applaud the organizers for permitting participants to be so interactive and networking.

Evaluation

Out of 86 people who participated in evaluation:

- 82 people (94%) found this Forum useful/beneficial.
- 76 people (88%) stated that they felt they had the opportunity to share their ideas, questions, or comments in a safe space.
- 78 people (91%) stated that The Forum met their expectations.

Media & Forum Coverage

Social media posts about this Forum in conjunction with the UN World Interfaith Harmony Week have reached more than 26000 people, engaging more than 1000 online. A video teaser was made by young people on “what does solidarity mean to you and your community”.

B) ACWAY Project Activities

In honour of A Common Word Among the Youth’s 5 year anniversary in December 2020, we launched the ACWAY project for Community Activism. Through this project, ACWAY wishes to recognise the dedication and commitment made by its active volunteers (ACWAY Fellows) and incentivise our Fellow network to continue promoting peace and understanding in their communities.

Objectives:

- Support interfaith and intercultural initiatives that are focused on building dialogue and action in a variety of contexts.

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- Promote volunteerism and active citizenship in local communities.
- Encourage ACWAY Fellows to implement activities that align with and advance the ACWAY Interfaith Development Goals.

Due to Covid related restrictions, some activities started before 31st March and others after this reporting period. A summary of the activities delivered during this reporting period can be found below:

Zambia

The project aim was to foster cross-cultural understanding and networking among young people. This was delivered through a two-week program (25 June - 19 July) of soft skills and handi crafts training with 15 young people aged between 16-25, from different backgrounds. The amount allocated to this activity was £794.

Cameroon

The project involved raising awareness of cultural differences and organizing dialogue sessions to enhance relationships among the youth from different religions for constructive collaborations. The project also involved training the 30 young people on volunteerism and community service. The project ran for four days from 3-6 February 2021. The amount allocated to this activity was £707.99.

Madagascar

The project raised awareness of the GBV (Gender-Based Violence) situation in Madagascar and involved religious community in speaking out against it. The project ran from 6-20 February 2021 and engaged over 50 young people. The amount allocated to this activity was £815 (including bank charges).

Kenya

The project aim was to equip its participants with knowledge and opportunity to learn from one another on the importance of Inter-Faith Dialogue and help them to show humanity throughout their faith as a means for promoting inclusion, peace and understanding. The first activity involved a virtual dialogue session on the 7th February, addressing how private sector and charity sector can work together in promoting peace and understanding. The second activity on the 13th May, involved a workshop on protection of women's dignity and rights. The amount allocated to these activities was £350.

Structure, governance and management

Nature of governing document

The charity is a Charity Incorporated Organisation and registered with the Charity Commission on the 23 May 2019 (Charity reg: 1183542).

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

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Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 25.10.21 and signed on its behalf by:

E. Bridger
Emma Bridger
Trustee

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Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial period 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 28.10.21 and signed on its behalf by:

E. Bridger
Emma Bridger
Trustee

A Common Word Among The Youth

Independent Examiner's Report to the trustees of A Common Word Among The Youth

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 9 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of A Common Word Among The Youth 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 A Common Word Among The Youth'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:

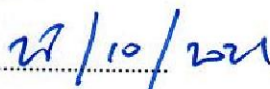
1. accounting records were not kept in respect of A Common Word Among The Youth as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (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.


.....
Nasir Rafiq
ICAEW

Dua Governance
123-131 Bradford Street
Bradford Court
Birmingham
B12 0NS

Date:.....



A Common Word Among The Youth

Statement of Financial Activities for the Period from 1 January 2020 to 31 March 2021

	Note	Restricted funds £	Total 31 March 2021 £
Income and Endowments from:			
Donations and legacies		11,325	11,325
Expenditure on:			
Charitable activities		<u>(19,752)</u>	<u>(19,752)</u>
Total expenditure		<u>(19,752)</u>	<u>(19,752)</u>
Net expenditure		<u>(8,427)</u>	<u>(8,427)</u>
Net movement in funds		(8,427)	(8,427)
Reconciliation of funds			
Total funds brought forward		<u>30,289</u>	<u>30,289</u>
Total funds carried forward	8	<u>21,862</u>	<u>21,862</u>
		Restricted funds £	Total 31 December 2019 £
Income and Endowments from:	Note		
Donations and legacies		<u>74,913</u>	<u>74,913</u>
Total income		<u>74,913</u>	<u>74,913</u>
Expenditure on:			
Charitable activities		<u>(44,624)</u>	<u>(44,624)</u>
Total expenditure		<u>(44,624)</u>	<u>(44,624)</u>
Net income		<u>30,289</u>	<u>30,289</u>
Net movement in funds		<u>30,289</u>	<u>30,289</u>
Reconciliation of funds			
Total funds carried forward	8	<u>30,289</u>	<u>30,289</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 is shown in note 8.

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(Registration number: 1183542)
Balance Sheet as at 31 March 2021

	Note	31 March 2021 £	31 December 2019 £
Current assets			
Cash at bank and in hand	6	22,612	31,369
Creditors: Amounts falling due within one year	7	<u>(750)</u>	<u>(1,080)</u>
Net assets		<u>21,862</u>	<u>30,289</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		<u>21,862</u>	<u>30,289</u>
Total funds	8	<u>21,862</u>	<u>30,289</u>

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 28.10.21, and signed on their behalf by:

E Bridger
Emma Bridger
Trustee

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Notes to the Financial Statements for the Period from 1 January 2020 to 31 March 2021

1 Accounting policies

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

A Common Word Among The Youth meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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Notes to the Financial Statements for the Period from 1 January 2020 to 31 March 2021

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

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Notes to the Financial Statements for the Period from 1 January 2020 to 31 March 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Period from 1 January 2020 to 31 March 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

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Notes to the Financial Statements for the Period from 1 January 2020 to 31 March 2021

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Restricted funds £	Total 31 March 2021 £	Total 23 May 2019 to 31 December 2019 £
Grants, including capital grants;			
Grants from other charities	11,325	11,325	74,913
	<u>11,325</u>	<u>11,325</u>	<u>74,913</u>

3 Expenditure on charitable activities

	Activity undertaken directly £	Total 31 March 2021 £	Total 23 May 2019 to 31 December 2019 £
Travel and subsistence	856	856	43,518
Governance	750	750	1,080
Printing, postage & advertising	188	188	26
Project Activities	2,673	2,673	-
Office Expenses	2,787	2,787	-
Consultancy	12,498	12,498	-
	<u>19,752</u>	<u>19,752</u>	<u>44,624</u>

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Notes to the Financial Statements for the Period from 1 January 2020 to 31 March 2021

4 Analysis of governance and support costs

Governance costs

	Restricted funds £	Total 31 March 2021 £	Total 23 May 2019 to 31 December 2019 £
Independent examiner fees			
Examination of the financial statements	750	750	1,080
	<u>750</u>	<u>750</u>	<u>1,080</u>

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Notes to the Financial Statements for the Period from 1 January 2020 to 31 March 2021

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Cash and cash equivalents

	31 March 2021	31 December 2019
	£	£
Cash at bank	<u>22,612</u>	<u>31,369</u>

7 Creditors: amounts falling due within one year

	31 March 2021	31 December 2019
	£	£
Accruals	<u>750</u>	<u>1,080</u>

8 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Restricted funds	<u>30,289</u>	<u>11,325</u>	<u>(19,752)</u>	<u>21,862</u>
		Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Restricted funds		<u>74,913</u>	<u>(44,624)</u>	<u>30,289</u>

9 Analysis of net assets between funds

	Unrestricted funds General £	Total funds 31 March 2021 £
Current assets	22,612	22,612
Current liabilities	<u>(750)</u>	<u>(750)</u>
Total net assets	<u>21,862</u>	<u>21,862</u>