

Charity registration number: 1193550

British Society of Neuroradiologists

Annual Report and Financial Statements

for the Year Ended 31 July 2023

British Society of Neuroradiologists

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 17

British Society of Neuroradiologists

Reference and Administrative Details

Trustees

Dr D Mitra
Dr H Joy (resigned 1 September 2023)
Dr I Craven
Dr R Dineen (resigned 1 February 2023)
Dr T Das
Dr D Summers (resigned 1 May 2024)
Dr S Mills (appointed 1 February 2023)
Dr L Carlton-Jones (appointed 1 September 2023)
Dr O Thomas (appointed 1 May 2024)

Principal Office

63 Lincoln's Inn Fields
London
WC2A 3JW

Independent Examiner

Simon Brown BA ACA DChA
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Bankers

Lloyds Bank PLC
PO Box 1000
Andover
BX1 1LT

British Society of Neuroradiologists

Trustees' Report

The trustees present the annual report together with the financial statements of the charitable incorporated organisation for the year ended 31 July 2023.

Structure, governance and management

The BSNR is a society of Neuroradiologists, who are practitioners of a field of Radiology which specialises in the imaging and non-invasive treatment of neurological diseases. It was established in 1970 and is currently in the 50th year of existence. The society is constituted by members and trustees.

BSNR registered as a Charitable Incorporated Organisation (CIO) on 16 February 2021, having previously been an unincorporated membership association.

The BSNR is a society of Neuroradiologists, who are practitioners of a field of Radiology which specialises in the imaging and non-invasive treatment of neurological diseases. It was established in 1970 and is currently in the 50th year of existence. The society is constituted by members and trustees.

The BSNR has 6 trustees.

They are as follows:

Dr D Mitra (The President);
Dr H Joy (The Honorary Secretary);
Dr T Das (The Treasurer);
Dr S Mills (The Chair of the Academic Sub-committee - appointed 01/02/2023)
Dr D Summers (The Chair of the Standards Sub-Committee); and
Dr I Craven (The Chair of the Training and Education Sub-committee).

Resigned in the year ended 31 July 2023:

Dr R Dineen (The Chair of the Academic Sub-committee - Resigned 01/02/2023)

The current trustees are appointed for the following terms:

- President for 2 years;
- Treasurer for 4 years;
- Honorary Secretary for 4 years;
- Chair of the Academic Sub-committee for 3 years;
- Chair of the Standards Sub-committee for 3 years;
- Chair of the Training and Education Sub-committee for 3 years

British Society of Neuroradiologists

Trustees' Report (continued)

Currently there are four categories of Members.

- (a) Full Members:
 - Radiologists who hold a substantive consultant post in a neurosciences centre and whose primary professional interest is the practice of neuroradiology including clinical practice, research and education.
- (b) Senior Members:
 - Members who have retired from the clinical practice of neuroradiology.
- (c) Associate Members:
 - Radiologists who have an interest in neuroradiology, trainees in neuroradiology, or other persons with an interest in neuroradiology, who do not fulfil the criteria to be Full Members.
- (d) Honorary Members:
 - Distinguished medical practitioners, working in the field of neurological sciences.

Details of the process of appointment of trustees and members are available in the BSNR constitution.

The executive committee is made up of the trustees, trainee representative and a representative of the next annual conference organising committee. In addition, there are a small number of co-opted members. The executive committee and the three sub-committees meet times a year and meetings are minuted. Further details can be obtained in the BSNR constitution.

Objectives and activities

- To promote high standards in the clinical practice of diagnostic and interventional neuroradiology throughout the UK;
- To promote the place of neuroradiology as a core discipline of the clinical neurosciences;
- To advise and collaborate with regulatory and professional bodies regarding development of guidelines and standards for the practice of diagnostic and interventional neuroradiology (which includes standards for facilities, delivery of service and professional abilities);
- To support the clinical practice and continuing professional development of UK neuroradiologists;
- To ensure, in collaboration with the Royal College of Radiologists, the General Medical Council and any other relevant body, that training and education of neuroradiologists are appropriate and of a high standard;
- To monitor and advise on the number of UK neuroradiology trainees and training posts in order to assist in balancing supply of and demand for neuroradiologists;
- To stimulate and encourage research and research networks including ethical collaboration with radiological and therapeutic equipment manufacturers and in particular to support the scientific evaluation of equipment and devices by high quality trials;
- To develop and maintain relationships with national and international professional bodies relevant to neuroradiology;
- To foster communication with patient groups; and
- To promote neuroradiology to medical students, junior doctors and trainee radiologists as a rewarding and enjoyable career.

British Society of Neuroradiologists

Trustees' Report (continued)

Fundraising disclosures

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

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.

Achievements and performance

There are several significant achievements in the last year.

- The BSNR annual scientific meeting took place in Liverpool on 6-7 October 2022 preceded by the annual Trainee Day. Both were very successful meetings with rich educational content, well-known national and international speakers from multiple disciplines and excellent feedback from delegates and sponsors. Post-COVID, conference costs remained high but the benefits of exchanging views, sharing ideas and networking in person were felt to outweigh those of online meetings.
- The society successfully appointed a new Equality, Diversity and Inclusion officer and a new Global representative to the executive committee.
- Members were surveyed to ensure the society remains representative of the views of its members and continued to fulfil its objectives.
- Collaborations with international societies were fostered through mutual presentations at Society Annual Meetings such as that of the American Society of Neuroradiology (ASNR). In addition, a very popular 'Grand Rounds' programme, where experts from around the world were invited to present their cases and work fostered national and international collaborations and exchanges.
- Very successful education days, such as the Emergency Neuroradiology study day were repeated and a programme of webinars too place whilst planning for future educational programmes continued.
- The tradition of the BSNR 'Christmas Lecture' was continued with an excellent lecture by Prof Tim Griffiths on "The Mind's Ear: Speech, Music and the Brain."

British Society of Neuroradiologists

Trustees' Report (continued)

Financial review

Key Management Personnel

The Trustees have appointed an administrator on a freelance basis to aid with an increasing administrative workload for educational and secretarial activities, with a pay level set according to standard NHS pay banding based on the qualifications and experience of the administrator (equivalent to band 7 'Agenda for Change' pay rate).

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The board then agree any uplift to remuneration.

Policy on reserves

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees considered it would be appropriate to hold the equivalent of costs associated with two failed events, which would equate to holding approximately £90,000 to £130,000 in free reserves.

At the year end, free reserves were £118,194 (2022: £128,130), a decrease of £9,936 in the year. Free reserves are currently positioned within the level that the trustees would ideally prefer to hold.

British Society of Neuroradiologists

Trustees' Report (continued)

Plans for future periods

BSNR has a number of exciting plans for the coming year.

- Preparations for the 52nd annual scientific meeting in Edinburgh in Sep 28-29 2023 are at an advanced stage. As in the previous year, a parallel Neuroradiographers' conference is being arranged. Sponsorship is being pro-actively sought to offset rising conference costs.
- A mixture of online and hybrid face-to-face meetings of BSNR executive committee and the sub-committees have been planned to help continue the excellent progress made over the past year, whilst limiting costs associated with face-to-face meetings.
- A proposal to increase membership fees, which have not increased for over 2 decades, is being carefully considered, along with ensuring that appropriate and robust administrative infrastructure is in place to enable a smooth transition to new fees and methods of payment.
- A continued emphasis on engagement with other national and international societies including developing a formal Standard Operating Procedure to guide this process in a fair and transparent manner.

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 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 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 Charities (Accounts and Reports) Regulations 2008, 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.

The annual report was approved by the trustees of the charity on 27/06/2024..... and signed on its behalf by:



Tilak Das 27 Jun 2024 15:24:20 BST (UTC +1)

Dr T Das
Trustee

British Society of Neuroradiologists

Independent Examiner's Report to the trustees of British Society of Neuroradiologists

I report to the trustees on my examination of the accounts of British Society of Neuroradiologists for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity trustees of British Society of Neuroradiologists 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 British Society of Neuroradiologists'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 British Society of Neuroradiologists 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.


Simon Brown 27 Jun 2024 15:34:51 BST (UTC +1)

Simon Brown BA ACA DChA
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date: 27/06/2024

Azets Audit Services is a trading name of Azets Audit Services Limited

British Society of Neuroradiologists

Statement of Financial Activities for the Year Ended 31 July 2023

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	29,170	-	29,170	25,350
Expenditure on:					
Charitable activities	4	<u>(43,074)</u>	<u>(1,739)</u>	<u>(44,813)</u>	<u>(55,615)</u>
Total Expenditure		<u>(43,074)</u>	<u>(1,739)</u>	<u>(44,813)</u>	<u>(55,615)</u>
Net movement in funds		(13,904)	(1,739)	(15,643)	(30,265)
Reconciliation of funds					
Total funds brought forward		<u>136,066</u>	<u>27,891</u>	<u>163,957</u>	<u>194,222</u>
Total funds carried forward	12	<u><u>122,162</u></u>	<u><u>26,152</u></u>	<u><u>148,314</u></u>	<u><u>163,957</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

British Society of Neuroradiologists

Statement of Financial Activities for the Year Ended 31 July 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		<u>25,350</u>	<u>-</u>	<u>25,350</u>
Total income		<u>25,350</u>	<u>-</u>	<u>25,350</u>
Expenditure on:				
Charitable activities		<u>(52,692)</u>	<u>(2,923)</u>	<u>(55,615)</u>
Total expenditure		<u>(52,692)</u>	<u>(2,923)</u>	<u>(55,615)</u>
Net expenditure		<u>(27,342)</u>	<u>(2,923)</u>	<u>(30,265)</u>
Net movement in funds		(27,342)	(2,923)	(30,265)
Reconciliation of funds				
Total funds brought forward		<u>163,408</u>	<u>30,814</u>	<u>194,222</u>
Total funds carried forward	12	<u><u>136,066</u></u>	<u><u>27,891</u></u>	<u><u>163,957</u></u>

British Society of Neuroradiologists

Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	9	3,968	7,936
Current assets			
Debtors	10	28,094	31,710
Cash at bank and in hand		<u>120,002</u>	<u>127,611</u>
		148,096	159,321
Creditors: Amounts falling due within one year	11	<u>(3,750)</u>	<u>(3,300)</u>
Net current assets		<u>144,346</u>	<u>156,021</u>
Net assets		<u><u>148,314</u></u>	<u><u>163,957</u></u>
Funds of the charity:			
Restricted		26,152	27,891
Unrestricted income funds			
Unrestricted	12	<u>122,162</u>	<u>136,066</u>
Total funds	12	<u><u>148,314</u></u>	<u><u>163,957</u></u>

The financial statements on pages 8 to 17 were approved by the trustees, and authorised for issue on 27/06/2024... and signed on their behalf by:



Tilak Das 27 Jun 2024 15:24:20 BST (UTC +1)

Dr T Das
Trustee

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2023

1 General Information

The charity is a charitable incorporated organisation, a registered charity in England and Wales. The address of the registered office is 63 Lincoln's Inn Fields, London, WC2A 3JW.

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

The membership association obtained registration as a Charitable Incorporated Organisation during the year. The members had elected to follow the Charities SORP prior to their formal registration and prepare the accounts as if they have always been a registered charity.

Basis of preparation

British Society of Neuroradiologists meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The functional currency is sterling.

Going concern

The trustees have considered the financial position and on conclusion of this work, consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have provided depreciation, prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2023 (continued)

Income and endowments

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Donations and legacies

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established. Where a legacy is notified to the charity prior to the year end, it is recognised as income if it is received before the accounts are approved.

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.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Membership income

Membership income is due annually from the members of BSNR and is recognised in full in the period it is received.

Sponsorship

Sponsorship income is received in association with hosting the annual symposium. The income is recognised when the entity has been informed of entitlement to the funds and any conditions linked to the income have been met.

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.

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2023 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website	3 years straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2023 (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

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.

3 Income from donations and legacies

	Unrestricted		Total 2023	Total 2022
	General £	Restricted £	£	£
Membership	19,550	-	19,550	25,350
Sponsorship income	9,620	-	9,620	-
	<u>29,170</u>	<u>-</u>	<u>29,170</u>	<u>25,350</u>

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Charitable Activities	39,349	1,739	41,088	51,353
Governance Costs	3,725	-	3,725	4,262
	<u>43,074</u>	<u>1,739</u>	<u>44,813</u>	<u>55,615</u>

	Activity undertaken directly £	2023 £	2022 £
Charitable Activities	41,088	41,088	51,353
Governance Costs	3,725	3,725	4,262
	<u>44,813</u>	<u>44,813</u>	<u>55,615</u>

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2023 (continued)

Expenditure on charitable activities

	2023 £	2022 £
Subscriptions	889	1,679
BSNR travel scholarship	-	2,000
Sundry expenses	1,927	3,324
Annual meeting costs	32,565	35,600
Amortisation of website	3,968	3,968
BSNR Training day	1,739	4,782
Governance costs	3,725	4,262
	<u>44,813</u>	<u>55,615</u>

5 Analysis of governance and support costs

Governance Costs

	Unrestricted General £	Total 2023 £	Total 2022 £
Accountancy fees	2,100	2,100	2,100
Independent examiner fees	1,380	1,380	1,200
Legal and professional	-	-	539
Bank charges	245	245	423
	<u>3,725</u>	<u>3,725</u>	<u>4,262</u>

6 Trustees remuneration and expenses

All of the trustees obtained membership in the year, paying the standard membership rate for that year. Trustees received reimbursement of travel expenses costs in the year amounting to £2,410 (2022: £2,324).

7 Independent examiner's remuneration

	2023 £	2022 £
The examining of accounts of any associate of the charity	<u>1,380</u>	<u>1,200</u>

8 Taxation

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

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2023 (continued)

9 Intangible fixed assets

	Website £	Total £
Cost		
At 1 August 2022	30,102	30,102
At 31 July 2023	30,102	30,102
Amortisation		
At 1 August 2022	22,166	22,166
Charge for the year	3,968	3,968
At 31 July 2023	26,134	26,134
Net book value		
At 31 July 2023	3,968	3,968
At 31 July 2022	7,936	7,936

10 Debtors

	2023 £	2022 £
Prepayments	18,474	31,710
Accrued income	9,620	-
	28,094	31,710

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	3,750	3,300

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2023 (continued)

12 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
Unrestricted				
General	136,066	29,170	(43,074)	122,162
Restricted				
Neuroradiological Symposia Charity	27,891	-	(1,739)	26,152
Total funds	<u>163,957</u>	<u>29,170</u>	<u>(44,813)</u>	<u>148,314</u>

The specific purposes for which the funds are to be applied are as follows:

The society received income in the year ended 31 July 2020 amounting to £33,814 from the Neuroradiological Symposia Charity as a result of the giving charity being wound up. The income is to be used to provide training costs to the value of £3,000 per year.

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2023 £
Intangible fixed assets	3,968	-	3,968
Current assets	121,944	26,152	148,096
Current liabilities	(3,750)	-	(3,750)
Total net assets	<u>122,162</u>	<u>26,152</u>	<u>148,314</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2022 £
Intangible fixed assets	7,936	-	7,936
Current assets	131,430	27,891	159,321
Current liabilities	(3,300)	-	(3,300)
Total net assets	<u>136,066</u>	<u>27,891</u>	<u>163,957</u>

14 Related party transactions

There were no related party transactions in the year.