

COMPANY REGISTRATION NUMBER: 00502705  
CHARITY REGISTRATION NUMBER: 262247

**The Society of Leather Technologists and Chemists  
Limited**

**COMPANY LIMITED BY GUARANTEE**

**Unaudited Financial Statements**

**31 December 2024**

**DAVID KELLAND FCA**

Chartered Accountants  
Meadows & Co Limited  
Headlands House  
1 Kings Court  
Kettering Parkway  
Kettering  
NN15 6WJ

# **The Society of Leather Technologists and Chemists Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Financial Statements**

**Year ended 31 December 2024**

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# **The Society of Leather Technologists and Chemists Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Council of Management Annual Report**

#### **Year ended 31 December 2024**

The members, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

#### **Reference and administrative details**

<b>Registered charity name</b>	The Society of Leather Technologists and Chemists Limited
<b>Charity registration number</b>	262247
<b>Company registration number</b>	00502705
<b>Principal office and registered office</b>	Office 39 iCon Innovation Centre Eastern Way Daventry Northamptonshire NN11 0QB

#### **The members**

Mr M Thompson	
Mr D Miller	
Mr S R Trantum	
Prof W R Wise	
Mr L Irwin	
Mr J J Osgood	
Dr C M Anscombe	
Mr J Avery	
Mrs D A Taylor	
Mr M Dunning	(Appointed 27 April 2024)
Mr T Marcus	(Appointed 27 April 2024)

#### **Elected or Ex Officio**

B Jonsson	(President, South African Section)
N Phipps	(Hon. Secretary, South African Section)
M.K. Leafe	Editor

#### **Officers invited to attend Council Meetings but without voting rights**

Mrs M Kapuscik	(General Secretary)
<b>Company secretary</b>	Miss M Kapuscik
<b>Independent examiner</b>	Mr David Kelland Meadows & Co Limited Headlands House 1 Kings Court Kettering Parkway Kettering NN15 6WJ

# **The Society of Leather Technologists and Chemists Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Council of Management Annual Report (continued)**

#### **Year ended 31 December 2024**

#### **Structure, governance and management**

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

#### **Objectives and activities**

The charity's objective and its principal activity continues to be that of assisting and encouraging the application of science and technology to the manufacture and utilisation of leather and related products and by the publication of journals and the holding of meetings, to further the development of scientific knowledge in the leather industry.

#### **Policies adopted to achieve the society's objectives**

1. To set subscription rates for members and subscribers at a level consistent with the ability to fulfil the objectives of the Society and to attract members from industry, organisations and libraries.
2. To publish the Journal of the Society of Leather Technologists and Chemists, a recognised international journal which has been published monthly or bi-monthly since 1917. To originate other publications of a scientific or technological nature where appropriate to further the objectives of the Society.
3. To devise analytical methods for publication as Official Methods of the Society and to collaborate with the other organisations in the formulation of International Methods for the Analysis of Leather and related products.
4. To hold meetings, if possible, on an annual basis, and to encourage and support regional meetings held by local groups and overseas sections.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

The deficit for the year was £351 (2023: £5,541 surplus), leaving total funds to be carried forward of £85,250 (2023: £85,581).

The Council of Management does not consider that there have been any important events affecting the Society between the date of the balance sheet and the date that this report was signed.

# **The Society of Leather Technologists and Chemists Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Council of Management Annual Report (continued)**

#### **Year ended 31 December 2024**

#### **Financial review**

Following several turbulent years, 2024 has been a relatively stable period for the UK leather industry. However, we continue to feel the lingering effects of earlier disruptions and challenges. The 2023 announcements regarding the closure of both the Institute for Creative Leather Technologies (ICLT) and Pittards marked a significant and sobering moment in the industry's recent history. These institutions were not only deeply embedded in our community but also held international acclaim and heritage. Their loss, occurring within months of each other, was a profound reminder of the fragility of our sector. It was a low point that resonated across the membership of the SLTC, contributing to one of the sharpest declines in membership numbers we have experienced in recent memory.

While 2024 has brought a more hopeful outlook, the underlying challenges within the UK leather sector remain. As a Society, we understand that reversing the trend of membership decline requires more than hope - it demands meaningful change. To remain relevant and to attract new members while continuing to serve our existing community, we must evolve into a more dynamic and forward-thinking organisation. We cannot afford to stand still.

In response, 2024 has marked the beginning of a new chapter for the SLTC. We have taken decisive steps to modernise our operations and increase our international appeal. While there is still much to do, these efforts represent a firm foundation upon which we can build. I remain optimistic about the Society's future.

I am especially proud of the SLTC Council for embracing both the urgency and the scale of the changes needed. The adjustments we have made this year go beyond incremental improvement - in many ways, they have been transformational. Two initiatives, in particular, stand out: the transition to a digital-only journal and the return of our annual conference to a roving-location format. Both moves challenge the expectations of a traditional membership, but both are vital to our continued relevance.

The transition to a fully digital Journal of the Society of Leather Technologists and

Chemists has, overall, been successful. Feedback from members has been largely positive, and the shift brings measurable financial benefits, including opportunities for increased advertising revenue. Naturally, there remain areas for refinement, but these are well within our grasp. Looking ahead, I firmly believe that the Journal's next evolution should include DOI registration, further enhancing its academic standing and accessibility. This is an area I will remain committed to supporting, even after my term as President ends.

Our 2024 Annual Conference and Dinner Dance were met with enthusiastic reception and increased attendance, reaffirming the value of these in-person gatherings. The decision to host the 2025 event in Glasgow was not without its risks, but early indicators are encouraging; registration numbers are above that of 2024, and we are facing the welcome challenge of potentially reaching capacity for the Dinner Dance. We are hopeful that this enthusiasm will translate into a vibrant and memorable event which will encourage new membership. Additionally, we are excited to launch our newly redesigned website at this year's conference. This platform will offer greater flexibility, improved control, and a more contemporary image for the Society. As with any new system, a period of adjustment is expected, but we are confident in our ability to manage and refine the site as needed.

While progress is always a collective effort, I want to take a moment to extend special thanks to several individuals whose contributions have been extraordinary. Deborah Taylor (Vice President), Monika Kapuscik (Secretary), and David Miller (Treasurer) have worked tirelessly behind the scenes, and their dedication has been instrumental in enabling the Society to move forward. I am deeply grateful to each of them. As I prepare to step down from the role of President at this April's conference, I do so with a deep sense of pride and gratitude. It has truly been an honour to serve this

**The Society of Leather Technologists and Chemists Limited**

**COMPANY LIMITED BY GUARANTEE**

**Council of Management Annual Report (continued)**


**Year ended 31 December 2024**

Society, and it is a role I will cherish for the rest of my life. With the foundations now in place, I am confident that under the capable leadership of Deborah Taylor, our incoming President, the Society of Leather Technologists and Chemists will continue to grow, evolve, and thrive.

The council of management annual report and the strategic report were approved on ..... and signed on behalf of the board of trustees by:



Prof W Wise  
President



Mr D Miller  
Treasurer

# **The Society of Leather Technologists and Chemists Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Independent Examiner's Report to the Members of The Society of Leather Technologists and Chemists Limited**

**Year ended 31 December 2024**

I report to the members on my examination of the financial statements of The Society of Leather Technologists and Chemists Limited ('the charity') for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- the accounts do not accord with those records, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached."



Mr David Kelland  
Independent Examiner

Meadows & Co Limited  
Headlands House  
1 Kings Court  
Kettering Parkway  
Kettering  
NN15 6WJ

# The Society of Leather Technologists and Chemists Limited

## COMPANY LIMITED BY GUARANTEE

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	12,538	–	12,538	17,945
Other trading activities	6	22,793	–	22,793	17,661
Investment income	7	952	175	1,127	547
<b>Total income</b>		<u>36,283</u>	<u>175</u>	<u>36,458</u>	<u>36,153</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	22,435	–	22,435	18,521
Expenditure on charitable activities	9,10	14,374	–	14,374	12,091
<b>Total expenditure</b>		<u>36,809</u>	<u>–</u>	<u>36,809</u>	<u>30,612</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(526)</u>	<u>175</u>	<u>(351)</u>	<u>5,541</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		74,878	10,703	85,581	80,040
<b>Total funds carried forward</b>		<u>74,352</u>	<u>10,878</u>	<u>85,230</u>	<u>85,581</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.



# The Society of Leather Technologists and Chemists Limited

## COMPANY LIMITED BY GUARANTEE

### Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible fixed assets	16		106		156
<b>Current assets</b>					
Stocks	17	444		493	
Cash at bank and in hand		87,630		88,611	
		<u>88,074</u>		<u>89,104</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>2,950</u>		<u>3,679</u>	
<b>Net current assets</b>			<u>85,124</u>		<u>85,425</u>
<b>Total assets less current liabilities</b>			<u>85,230</u>		<u>85,581</u>
<b>Net assets</b>			<u>85,230</u>		<u>85,581</u>
<b>Funds of the charity</b>					
Restricted funds			10,878		10,703
Unrestricted funds			<u>74,352</u>		<u>74,878</u>
<b>Total charity funds</b>	19		<u>85,230</u>		<u>85,581</u>


For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:



Prof W Wise  
President



Mr D Miller  
Treasurer

The notes on pages 8 to 14 form part of these financial statements.

# **The Society of Leather Technologists and Chemists Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements**

#### **Year ended 31 December 2024**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Office 39, iCon Innovation Centre, Eastern Way, Daventry, Northamptonshire, NN11 0QB.

#### **2. Statement of compliance**

These 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 issued in October 2019, The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### **3. Accounting policies**

##### **Public benefit**

The Trustees of The Society of Leather Technologists and Chemists Limited understand the need to have regard to the Charity Commission's guidance on public benefit.

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

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

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the members for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **The Society of Leather Technologists and Chemists Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements (continued)**

#### **Year ended 31 December 2024**

### **3. Accounting policies (continued)**

#### **Incoming resources**

All incoming resources are 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:

- 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.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 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.

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **The Society of Leather Technologists and Chemists Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements (continued)**

#### **Year ended 31 December 2024**

### **3. Accounting policies (continued)**

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **4. Limited by guarantee**

The Society of Leather Technologists and Chemists Limited is a company limited by guarantee and thus has no share capital.

### **5. Donations and legacies**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Sponsorship</b>				
Members and associates	10,352	10,352	13,808	13,808
<b>Subscriptions</b>				
Subscriptions and application fees	2,186	2,186	4,137	4,137
	<u>12,538</u>	<u>12,538</u>	<u>17,945</u>	<u>17,945</u>

# **The Society of Leather Technologists and Chemists Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements (continued)**

#### **Year ended 31 December 2024**

#### **6. Other trading activities**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sales of publication and sundry receipts	766	766	620	620
Conference income	9,497	9,497	8,546	8,546
Journal income	12,530	12,530	8,495	8,495
	<u>22,793</u>	<u>22,793</u>	<u>17,661</u>	<u>17,661</u>

#### **7. Investment income**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank interest receivable	952	175	1,127
	<u>952</u>	<u>175</u>	<u>1,127</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Bank interest receivable	424	123	547
	<u>424</u>	<u>123</u>	<u>547</u>

#### **8. Costs of raising donations and legacies**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Opening stock	493	493	547	547
Journal printing	7,375	7,375	5,310	5,310
Closing stock	(444)	(444)	(493)	(493)
Honorarium - editor	7,563	7,563	7,272	7,272
Conference expenditure	7,095	7,095	5,525	5,525
Subscription - IULTCS	353	353	360	360
	<u>22,435</u>	<u>22,435</u>	<u>18,521</u>	<u>18,521</u>

#### **9. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Support costs	14,374	14,374	12,091	12,091
	<u>14,374</u>	<u>14,374</u>	<u>12,091</u>	<u>12,091</u>

#### **10. Expenditure on charitable activities by activity type**

	Support costs £	Total funds 2024 £	Total fund 2023 £
Governance costs	14,374	14,374	12,091
	<u>14,374</u>	<u>14,374</u>	<u>12,091</u>

# **The Society of Leather Technologists and Chemists Limited**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements (continued)**

#### **Year ended 31 December 2024**

#### **11. Analysis of support costs**

	Unrestricted Funds £	Total 2024 £	Total 2023 £
Staff costs	7,563	7,563	5,739
Communications and IT	2,163	2,163	2,455
General office	463	463	577
Finance costs	2,376	2,376	2,046
Travelling and meeting	96	96	24
Sundry expenses	2,489	2,489	153
Depreciation	50	50	156
Bank charges	182	182	265
Postage and carriage	581	581	435
Other legal and professional	–	–	241
	<u>15,963</u>	<u>15,963</u>	<u>12,091</u>

#### **12. Net (expenditure)/income**

Net (expenditure)/income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>50</u>	<u>156</u>

#### **13. Independent examination fees**

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,376</u>	<u>2,250</u>

#### **14. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	<u>13,537</u>	<u>13,011</u>

The average head count of employees during the year was 2 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Administration staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### **15. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

# The Society of Leather Technologists and Chemists Limited

## COMPANY LIMITED BY GUARANTEE

### Notes to the Financial Statements (continued)

#### Year ended 31 December 2024

#### 16. Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2024 and 31 December 2024	10,597
<b>Depreciation</b>	
At 1 January 2024	10,441
Charge for the year	50
<b>At 31 December 2024</b>	<b>10,491</b>
<b>Carrying amount</b>	
At 31 December 2024	106
At 31 December 2023	156

#### 17. Stocks

	2024 £	2023 £
Raw materials and consumables	444	493

#### 18. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	219	219
Accruals and deferred income	2,600	3,241
Social security and other taxes	131	219
	<b>2,950</b>	<b>3,679</b>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 20 24 £	Income £	Expenditure £	Transfers £	At 31 December r 2024 £
General funds	74,878	36,283	(36,809)	-	74,352

	At 1 January 20 23 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	69,460	36,030	(30,612)	-	74,878

# The Society of Leather Technologists and Chemists Limited

## COMPANY LIMITED BY GUARANTEE

### Notes to the Financial Statements (continued)

#### Year ended 31 December 2024

#### 19. Analysis of charitable funds (continued)

##### Restricted funds

	At 1 January 2024	Income	Expenditure	Transfers	At 31 December 2024
	£	£	£	£	£
Heritage Fund	–	175	–	(175)	–
Raymond Blakey fund	10,703	–	–	175	10,878
	<u>10,703</u>	<u>175</u>	<u>–</u>	<u>–</u>	<u>10,878</u>

	At 1 January 2023	Income	Expenditure	Transfers	At 31 December 2023
	£	£	£	£	£
Heritage Fund	–	123	–	(123)	–
Raymond Blakey fund	10,580	–	–	123	10,703
	<u>10,580</u>	<u>123</u>	<u>–</u>	<u>–</u>	<u>10,703</u>

##### Heritage fund

This project was started during 2018 with the objective of archiving SLTC's scientific knowledge for future generations.

##### Raymond Blakey fund

This fund is dedicated to the creation of an online Resource Centre to reflect the knowledge requirements of current and future leather technologists and chemists.

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	106	–	106
Current assets	77,196	10,878	88,074
Creditors less than 1 year	(2,950)	–	(2,950)
<b>Net assets</b>	<u>74,352</u>	<u>10,878</u>	<u>85,230</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	156	–	156
Current assets	78,401	10,703	89,104
Creditors less than 1 year	(3,679)	–	(3,679)
<b>Net assets</b>	<u>74,878</u>	<u>10,703</u>	<u>85,581</u>