

CHARITY REGISTRATION NUMBER: SC047459

Moray School Bank
Unaudited Financial Statements
30th June 2024

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PATERSON BOYD & CO
CHARTERED CERTIFIED ACCOUNTANTS

Moray School Bank

Financial Statements

Year ended 30th June 2024

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Moray School Bank

Trustees' Annual Report

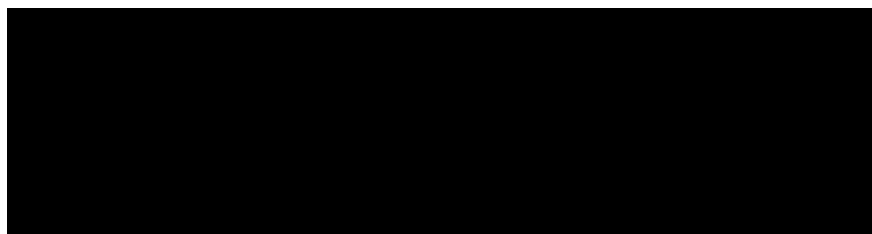
Year ended 30th June 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30th June 2024.


Reference and administrative details

Registered charity name	Moray School Bank
Charity registration number	SC047459
Principal office	26 Land Street Rothes Moray AB38 7BA

The trustees



Independent examiner


18 North Street
Glenrothes
Fife
KY7 5NA

Structure, governance and management

Moray School Bank was registered as a Scottish Charity from 30 May 2017, to offer school uniform and warm winter items to children living in poverty in Moray.

Objectives and activities

The charity operates to the same principles as a food bank, appealing to the public to donate items when they shop. We collate donated items and then fundraise to provide the items not frequently provided, i.e. shoes, jackets, schoolbags etc. We will also apply for grant funding assistance to help with providing the items not always donated.

Moray School Bank

Trustees' Annual Report *(continued)*

Year ended 30th June 2024

Objectives and activities *(continued)*

We strive to offer a dignified service to both parents and young people, by ensuring that all children are referred to us by a professional working with a family, i.e. school, NHS, social work, third sector organisation, etc. This means that we are in a position to NOT ask for financial information, which for parents can be difficult, instead we ask professionals to advocate the family's financial situation, it also means that what we offer is a kind hand of assistance as we know that there are professionals aware of the families' circumstances who can signpost them for help. We offer dignity and equality to the children and young people we support by giving the opportunity of choice, so that young people feel good about themselves and are happy wearing the items they have been given. We believe in equality and are therefore commixed to ensuring all young people return to school feeling confident and ready to learn.

We have seen really fabulous support from funders, both local and national, in assisting us to deliver the essential support we offer including successfully winning the funding for our electric van through Just Transition Funding. We are planning the delivery of our 'Pop in shop@ in partnership with St Giles Centre, Elgin - our new project offering preloved school uniform to the community, for free with an optional donation.

The future is looking positive for us, in helping the people in our community who need our support and we are changing the way we work to meet the needs of the community.

We believe it is important that the children in Moray support each other. We have also begun offering volunteering opportunities to young people, allowing them to gain skills in fundraising and being involved in a charity. Our long-term aim to create a charity where the children in Moray support the children in Moray support the children in Moray and have a huge amount of fun doing so!

Moray School Bank saw another rise in demand for support from families in Moray this year. This has also been a tough year with staffing changes, which brought new challenges, however, we feel we have gone from strength to strength.

We have continued to deliver our project engaging the community, which is working alongside communities to take charge of looking after one another and community capacity building, called 'It takes a village'. This has been a keystone in increasing our volunteering across the organisation, particularly with young people. We are seeing a rise in volunteering and donations from the public and our community projects, No Worries in Moray and our community garden have also continued to be a huge success this year.

Our minibus has been a huge help in delivering No Worries in Moray and has provided income revenue through donation which has helped sustain the work we do.

This year has also seen the continuation of our Community Garden, offering a special place for families to come and enjoy some quality time together. The garden has also fostered a strong partnership with the local childminders as a base for their outdoor learning.

Moray School Bank

Trustees' Annual Report *(continued)*

Year ended 30th June 2024

Achievements and performance

Fundraising and donations have increased this year, with new volunteers and a bigger community connection. We have continued our project alongside The National Lottery Community Fund called 'It takes a village', supporting communities to increase their community capacity building and begin to support one another.

We have secured a significant amount of funding to support families from the following funders: STV Appeal, Foundation Scotland, Corra Foundation, Impact Funding Partners, Moray Council, The National Lottery Community Fund, The Roberston Trust and Just Transition Funding - Scottish Government.

We have increased donations significantly by offering our assets for use by the community in return for a donation towards our charitable cause.

School Uniform Provision

Our work in communities is having an impact and is reducing demand and the number of referrals reduced from 695 last year to 577 over the both the winter and summer campaigns. The pilot and the opening of the Pop-in shop has had a significant effect on how people access us and we are seeing many more people coming into the shop and perusing the items rather than ask for a referral.

It has shaped how we work and plan to completely change the referral system this year to a pre-loved first model.

It takes a village : Community Capacity Building

In September 2022 we began our new project, working with communities to grow community capacity building with regards to school uniform. We began working with a few schools in Moray to have their own 'pre-loved' uniform rails, this has proven to be hugely successful and has grown across the area. We worked with one school to offer volunteering and the young people running the rail were awarded community volunteers of the year. We have built strong relationships with many community groups and have worked with them to grow and develop their offer to the community. The Frog Squad in Keith Primary is a great example where they offer pop up rails with Halloween outfits and Christmas jumpers, where children and parents get involved. One of our youth volunteers in the area has taken on the role of managing our drop off points in the area. We have worked with New Elgin to offer a rail in the community hall, the school already have their own, so we are assisting in widening the availability of school uniform across the community and have been part of the roll out of the New Elgin Community Plan. We have worked closely with St Leonards Church in Forres as they have a pop-up shop of preloved uniform twice a year and we have helped them in delivering the event as well as offering additional stock items. Working with businesses has also been a huge part of it takes a village, offering an opportunity to volunteer and learn more about the charity through corporate social responsibility, both onsite at their premises and with us at our HQ. This has been a big step forward for us and has created a much stronger connection with the community. We have created strong links with our community payback team, offering volunteering to those subject of community payback orders, and are offering a 1-1 placement for an individual.

Moray School Bank

Trustees' Annual Report *(continued)*

Year ended 30th June 2024

No Worries In Moray

This year No Worries in Moray has secured funding through Moray Council and Scottish government to provide days out for families in the summer holidays. We were able to offer days out to Landmark, Highland Wildlife Park, Cadona's and local farm parks. We were also able to offer cash payments to families to organise their own days out, offering them independence. We supported 10 trips supporting families, which included 160 people in enjoying a day away from their worries at home across the year.

Volunteering

As part of our 'It takes a village' project we employed a Volunteer coordinator which has had a huge impact on our volunteering, we have seen a huge increase in the number of volunteers working with us, and the range of volunteering we offer. Over the year we had over 3,000 volunteer hours, which is a huge increase on the year before. We also now have a team of young volunteers who get involved in volunteering at HQ and in their community. We organised a volunteer trip to Kenya with some of our young volunteers to work with a local school & young people fundraised and took part in the trip and gained Dynamic Youth Awards for their work with the school in Kenya.

Financial review

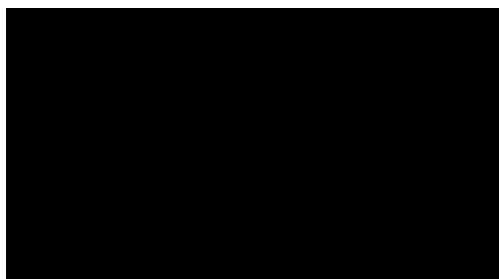
At the year end the Charity had total funds of £186,675 (2023: £228,714) which comprised of unrestricted funds of £81,447 (2023: £79,059) and restricted funds of £105,228 (2023: £149,655).

Reserves Policy

Unrestricted funds represent the general funds that the charity is free to use in accordance with the charity's charitable objectives. It is the policy of the charity to maintain unrestricted funds at a level that equates to a minimum of approximately one year's unrestricted income. This provides sufficient funds to cover management and administration costs and to respond to any emergencies that may arise from time to time. Unrestricted funds were maintained at or above this level throughout the year.

The charity confirms that, in their opinion, the assets of the Society are available and adequate to fulfil its obligations.

The trustees' annual report was approved on 20 March 2025 and signed on behalf of the board of trustees by:



Moray School Bank

Independent Examiner's Report to the Trustees of Moray School Bank

Year ended 30th June 2024

I report to the trustees on my examination of the financial statements of Moray School Bank ('the charity') for the year ended 30th June 2024.

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 and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

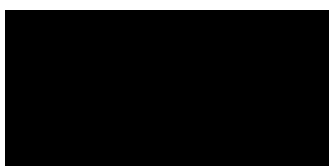
Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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.



18 North Street
Glenrothes
Fife
KY7 5NA

20 March 2025

Moray School Bank

Statement of Financial Activities

Year ended 30th June 2024

		2024			2023
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	36,533	–	36,533	47,615
Charitable activities	5	16,000	115,128	131,128	250,821
Other trading activities	6	6,280	–	6,280	1,192
Investment income	7	746	–	746	208
Total income		59,559	115,128	174,687	299,836
		=	=	=	=
Expenditure					
Expenditure on charitable activities	8,9	57,171	159,555	216,726	188,036
Total expenditure		57,171	159,555	216,726	188,036
		=	=	=	=
Net (expenditure)/income and net movement in funds					
		2,388	(44,427)	(42,039)	111,800
		=	=	=	=
Reconciliation of funds					
Total funds brought forward		79,059	149,655	228,714	116,914
Total funds carried forward		81,447	105,228	186,675	228,714
		=	=	=	=

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

The notes on page 8 to 17 form part of these financial statements.

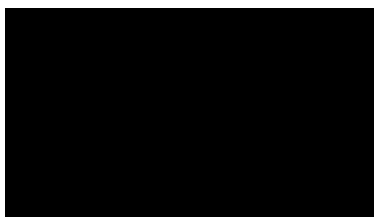
Moray School Bank

Statement of Financial Position

30th June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	56,103	58,713
Investments	16	4,000	4,000
		60,103	62,713
Current assets			
Debtors	17	725	–
Cash at bank and in hand		128,223	167,047
		128,948	167,047
Creditors: amounts falling due within one year	18	2,376	1,046
Net current assets		126,572	166,001
Total assets less current liabilities		186,675	228,714
Net assets		186,675	228,714
		=	=
Funds of the charity			
Restricted funds		105,228	149,655
Unrestricted funds		81,447	79,059
Total charity funds	19	186,675	228,714
		=	=

These financial statements were approved by the board of trustees and authorised for issue on 20 March 2025, and are signed on behalf of the board by:



The notes on page 8 to 17 form part of these financial statements.

Moray School Bank

Notes to the Financial Statements

Year ended 30th June 2024

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 26 Land Street, Rothes, Moray, AB38 7BA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

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 trustees 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.

Moray School Bank

Notes to the Financial Statements *(continued)*

Year ended 30th June 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.

Moray School Bank

Notes to the Financial Statements *(continued)*

Year ended 30th June 2024

3. Accounting policies *(continued)*

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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Motor vehicles	- 25% reducing balance
Computer equipment	- 33% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less payment.

Moray School Bank

Notes to the Financial Statements *(continued)*

Year ended 30th June 2024

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	36,533	36,533	47,615	47,615
	=	=	=	=

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Other income	16,000	115,128	131,128
	=	=	=

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Other income	23,690	227,131	250,821
	=	=	=

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	6,280	6,280	1,192	1,192
	=	=	=	=

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	746	746	208	208
	=	=	=	=

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	56,919	159,555	216,474
Support costs	252	—	252
	<u>57,171</u>	<u>159,555</u>	<u>216,726</u>
	=	=	=

Moray School Bank

Notes to the Financial Statements *(continued)*

Year ended 30th June 2024

8. Expenditure on charitable activities by fund type *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Charitable activities	28,320	159,476	187,796
Support costs	240	–	240
	<u>28,560</u>	<u>159,476</u>	<u>188,036</u>
	=	=	=

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Charitable activities	216,474	–	216,474	187,796
Governance costs	–	252	252	240
	<u>216,474</u>	<u>252</u>	<u>216,726</u>	<u>188,036</u>
	=	=	=	=

10. Analysis of support costs

	Analysis of support costs	Total 2024	Total 2023
	£	£	£
Governance costs	252	252	240
	=	=	=

11. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	11,309	12,045
	=	=

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	252	240
	=	=

Moray School Bank

Notes to the Financial Statements *(continued)*

Year ended 30th June 2024

13. Staff costs

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

	2024	2023
	£	£
Wages and salaries	86,663	66,604

The average head count of employees during the year was 7 (2023: 5).

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

14. Trustee remuneration and expenses

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

One or more trustees has claimed expenses or had their expenses met by the charity and the total amount of expenses reimbursed to trustees was £1,762 in relation to travel expenses.

15. Tangible fixed assets

	Freehold property £	Motor vehicles £	Computer equipment £	Total £
Cost				
At 1st July 2023	22,579	48,179	–	70,758
Additions	–	7,500	1,199	8,699
At 30th June 2024	22,579	55,679	1,199	79,457
Depreciation				
At 1st July 2023	–	12,045	–	12,045
Charge for the year	–	10,909	400	11,309
At 30th June 2024	–	22,954	400	23,354
Carrying amount				
At 30th June 2024	22,579	32,725	799	56,103
At 30th June 2023	22,579	36,134	–	58,713

Moray School Bank

Notes to the Financial Statements *(continued)*

Year ended 30th June 2024

16. Investments

	Other investments £
Cost or valuation	
At 1st July 2023	4,000
Additions	—

At 30th June 2024	4,000
	=
Impairment	
At 1st July 2023 and 30th June 2024	—
	=
Carrying amount	
At 30th June 2024	4,000
	=
At 30th June 2023	4,000
	=

All investments shown above are held at valuation.

17. Debtors

	2024 £	2023 £
Trade debtors	725	—
	=	=

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	252	240
Social security and other taxes	2,124	574
Other creditors	—	232
	-----	-----
	2,376	1,046
	=	=

Moray School Bank

Notes to the Financial Statements *(continued)*

Year ended 30th June 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1st July 23	Income	Expenditure	At 30th June 24
	£	£	£	£
General funds	79,059	43,559	(41,171)	81,447
The Robertson Trust	—	16,000	(16,000)	—
	<u>79,059</u>	<u>59,559</u>	<u>(57,171)</u>	<u>81,447</u>
	=	=	=	=

	At 1st July 22	Income	Expenditure	At 30th June 23
	£	£	£	£
General funds	34,914	72,705	(28,560)	79,059
The Robertson Trust	—	—	—	—
	<u>34,914</u>	<u>72,705</u>	<u>(28,560)</u>	<u>79,059</u>
	=	=	=	=

Restricted funds

	At 1st July 23	Income	Expenditure	At 30th June 24
	£	£	£	£
Moray Council	38,570	7,700	(36,498)	9,772
Foundation Scotland	—	—	—	—
Wood Foundation	—	—	—	—
Bauer Media - Cash for Kids	—	3,100	(3,100)	—
Corra Foundation	16,800	—	(16,800)	—
Impact Funding	—	6,022	(6,022)	—
STV Appeal	1,000	—	—	1,000
Buckie Common Good	—	440	(440)	—
Charities Trust	—	—	—	—
Berry Burn Community	15,000	—	(15,000)	—
Groundwork UK	—	375	(375)	—
W Grant Distillery	11,050	—	(11,050)	—
TSI Just Transition	32,655	55,527	(60,157)	28,025
National Lottery	34,580	41,514	(9,663)	66,431
Moray Energy MSF Grant	—	—	—	—
██████████	—	—	—	—
Main Grants	—	—	—	—
NHS Grampian	—	450	(450)	—
	<u>149,655</u>	<u>115,128</u>	<u>(159,555)</u>	<u>105,228</u>
	=	=	=	=

Moray School Bank

Notes to the Financial Statements *(continued)*

Year ended 30th June 2024

19. Analysis of charitable funds *(continued)*

	At 1st July 22	Income	Expenditure	At 30th June 23
	£	£	£	£
Moray Council	42,269	38,570	(42,269)	38,570
Foundation Scotland	–	5,000	(5,000)	–
Wood Foundation	3,000	–	(3,000)	–
Bauer Media - Cash for Kids	–	6,500	(6,500)	–
Corra Foundation	11,556	16,800	(11,556)	16,800
Impact Funding	–	11,668	(11,668)	–
STV Appeal	–	3,000	(2,000)	1,000
Buckie Common Good	3,000	–	(3,000)	–
Charities Trust	2,000	–	(2,000)	–
Berry Burn Community	19,050	15,000	(19,050)	15,000
Groundwork UK	1,125	1,125	(2,250)	–
W Grant Distillery	–	11,050	–	11,050
TSI Just Transition	–	42,000	(9,345)	32,655
National Lottery	–	52,113	(17,533)	34,580
Moray Energy MSF Grant	–	3,000	(3,000)	–
██████████	–	3,250	(3,250)	–
Main Grants	–	18,055	(18,055)	–
NHS Grampian	–	–	–	–
	82,000	227,131	(159,476)	149,655
	=	=	=	=

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	35,078	21,025	56,103
Investments	4,000	–	4,000
Current assets	42,621	86,327	128,948
Creditors less than 1 year	(252)	(2,124)	(2,376)
Net assets	81,447	105,228	186,675
	=	=	=
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	30,679	28,034	58,713
Investments	4,000	–	4,000
Current assets	44,620	122,427	167,047
Creditors less than 1 year	(240)	(806)	(1,046)
Net assets	79,059	149,655	228,714
	=	=	=

Moray School Bank

Notes to the Financial Statements *(continued)*

Year ended 30th June 2024

21. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	<u>128,948</u>	<u>167,047</u>
Financial liabilities measured at fair value through income and expenditure		
Financial liabilities measured at fair value through income and expenditure	<u>2,376</u>	<u>1,046</u>