

**YORK RACIAL EQUALITY NETWORK**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# YORK RACIAL EQUALITY NETWORK

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# YORK RACIAL EQUALITY NETWORK

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	F Ring	
	M Verma	
	L Mayer	
	G Helliwell	
	D Mazloun	
	N Howarth-Pulley	(Appointed 28 November 2020)
	I Timmins	(Appointed 28 November 2020)
	P Bournpoulis	(Appointed 23 February 2021)
<b>Charity number</b>	1084619	
<b>Principal address</b>	Wharfedale	
	Tower Court	
	Oakdale Road	
	York	
	YO30 4XL	
<b>Independent examiner</b>	N Clemit ACA, FCCA	
	JWPCreers LLP	
	Chartered Accountants	
	Genesis 5	
	Church Lane	
	York	
	YO10 5DQ	
<b>Bankers</b>	The Co-operative Bank	
	1 Balloon Street	
	Manchester	
	M60 4EP	

# YORK RACIAL EQUALITY NETWORK

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2021

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019".

The legal and administrative information page forms part of this report.

#### Objectives and activities

The principal objects and activities of the charity are:

The promotion of racial harmony for the public benefit in York and the surrounding area (the area of benefit) by: -

- a) working towards the elimination of discrimination on the grounds of race;
- b) promoting knowledge, mutual understanding and good relations between different racial groups;
- c) providing independent information, advice and non-financial support to individuals who are experiencing racial harassment, victimisation, discrimination or isolation;
- d) promoting awareness of the needs of minority ethnic people in the area of benefit by developing links with appropriate voluntary, statutory agencies and by encouraging a multi-agency approach.

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### Achievements and performance

The year has been challenging both in terms of finance and the COVID-19 pandemic.

From a finance perspective, the position at the start of the year showed YREN had around six months funding remaining and that unless more funding could be generated, we would run out of funds by September. Unless we obtained further funding there was a danger that the charity would cease in its current form. Ruth Batty as Joint Charity Coordinator worked tirelessly on applying for further funding and successfully secured grants from the Wharfedale Foundation, Step Change Grants fund and National Lottery Community COVID-19 Fund. In addition, the end date for funding from the Peoples Health Trust grant extended. We are now in a far stronger financial position, and we would like to thank Ruth for all her exceptional work in securing these grants and our financial position.

The arrival of the COVID-19 pandemic had a major impact on the Friendship project, which meets weekly and offers a diverse group a safe, inclusive setting for people can make new friends, share stories and skills. During lockdowns we could no longer hold these meetings in person and a majority of the meetings this year have been held online. Lisa Evans as Friendship Project Lead has worked determinedly to ensure that the project continued online and whenever possible in person. To make the project available to as many people as possible Lisa introducing evening online sessions which brought new people to the project. Next year we plan to open a second Friendship project. We would like to thank Lisa for all her outstanding work, under difficult circumstances, in making sure that the Friendship Project has always been available, and also as Admin Officer for her work in ensuring the smooth and efficient running of the YREN office.

During this year, the decision was taken to change the charitable status of YREN to a charitable incorporated organisation (CIO). This involved an application to the Charity Commission to change our status together with an amended constitution. We received confirmation in March that our application was approved and YREN will from the next financial year be operating under a new charity number. We would like to thank Jane Greenwood as joint Charity Coordinator for all her diligent work in drafting the amended constitution and in bringing the application to a successful conclusion. We would also like to thank Jane for all her work in the financial management of YREN.

YREN continues in supporting all victims of racism, race hate crime and victimisation. We work closely and in partnership with North Yorkshire Police, the City of York Council and other racial equality groups throughout the city. We plan next year to become a race hate crime reporting centre accredited by North Yorkshire Police.

We continued holding Open Forums providing a voice for our Minority Ethnic (ME) community members. As a member-led organisation the Open Forums remain core to our decision-making and to ensure that we deliver on behalf of our ME community.

We remain the leading organisation in the City of York representing all ME communities and will over the coming year seek to work in partnership with all groups representing these communities to ensure there is no duplication or that any ME community feels excluded.

We look forward to the coming year with hope that the impact of the pandemic will diminish and confidence that we are in a position to move YREN forward and support even more people from ME communities. For this we thank all our Trustees, our staff, our members, and our supporters.

# YORK RACIAL EQUALITY NETWORK

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Financial review**

Income increased from £22,228 to £50,901 due to an increase in donations and legacies received and expenditure increased from £25,349 to £42,383 due to an increase in freelance salaries.

The analysis of net assets between funds note to the financial statements shows the assets and liabilities attributable to the various funds by type. The fund notes describe the various funds of the charity and summarises the year's movement on each fund.

### **Reserves policy**

Our reserves policy, in line with good financial practice, is to maintain a minimum reserve of six months running costs in case of sudden loss of income or planned, managed closure of the organisation.

### **Risk management**

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The charity is a registered charity governed by its constitution adopted on 15 December 2000.

The trustees who hold regular meetings administer the charity.

The trustees' report was approved by the Board of Trustees.

I Timmins

Trustee

Date: 23 August 2021

# **YORK RACIAL EQUALITY NETWORK**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2021***

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

The law applicable to charities in England and Wales 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 year.

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 operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

# **YORK RACIAL EQUALITY NETWORK**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF YORK RACIAL EQUALITY NETWORK**

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I report to the trustees on my examination of the financial statements of York Racial Equality Network (the charity) for the year ended 31 March 2021.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

N Clemmit ACA, FCCA

JWPCreers LLP  
Chartered Accountants  
Genesis 5  
Church Lane  
York  
YO10 5DQ

Dated: 23 August 2021

# YORK RACIAL EQUALITY NETWORK

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

### CURRENT FINANCIAL YEAR

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<b>Income</b>						
Donations and legacies	3	3,755	-	46,963	50,718	21,291
Charitable activities	4	139	-	-	139	151
Other trading activities	5	-	-	-	-	713
Investments	6	44	-	-	44	73
<b>Total income</b>		3,938	-	46,963	50,901	22,228
<b>Expenditure</b>						
Charitable activities	7	3,926	-	38,457	42,383	25,349
<b>Net income/(expenditure) before transfers</b>		12	-	8,506	8,518	(3,121)
Gross transfers between funds		-	-	-	-	-
<b>Net movement in funds</b>		12	-	8,506	8,518	(3,121)
Fund balances at 1 April 2020		11,178	8,000	3,080	22,258	25,379
<b>Fund balances at 31 March 2021</b>		11,190	8,000	11,586	30,776	22,258

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

All income and expenditure derive from continuing activities.



# YORK RACIAL EQUALITY NETWORK

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

### PRIOR FINANCIAL YEAR

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	Notes	2020 £	2020 £	2020 £	2020 £
<b>Income</b>					
Donations and legacies	3	10,668	-	10,623	21,291
Charitable activities	4	151	-	-	151
Other trading activities	5	713	-	-	713
Investments	6	73	-	-	73
<b>Total income</b>		11,605	-	10,623	22,228
<b>Expenditure</b>					
Charitable activities	7	7,231	-	18,118	25,349
<b>Net income/(expenditure) before transfers</b>		4,374	-	(7,495)	(3,121)
Gross transfers between funds		-	-	-	-
<b>Net movement in funds</b>		4,374	-	(7,495)	(3,121)
Fund balances at 1 April 2019		6,804	8,000	10,575	25,379
<b>Fund balances at 31 March 2020</b>		11,178	8,000	3,080	22,258

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

All income and expenditure derive from continuing activities.

# YORK RACIAL EQUALITY NETWORK

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	11		1,726		-
<b>Current assets</b>					
Cash at bank and in hand		29,714		22,898	
<b>Creditors: amounts falling due within one year</b>	12	(664)		(640)	
Net current assets			29,050		22,258
<b>Total assets less current liabilities</b>			30,776		22,258
<b>Income funds</b>					
Restricted funds	13		11,586		3,080
<u>Unrestricted funds</u>					
Designated funds	14	8,000		8,000	
General unrestricted funds		11,190		11,178	
			19,190		19,178
			30,776		22,258

The financial statements were approved by the Trustees on 23 August 2021

I Timmins  
Trustee

# YORK RACIAL EQUALITY NETWORK

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1 Accounting policies

##### Charity information

York Racial Equality Network is a charity registered with the Charity Commission for England and Wales..

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, "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) (issued in October 2019)" and the Financial Reporting Standard applicable in the United kingdom and Repulic of Ireland (FRS 102).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Charitable funds

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

Designated funds are monies set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### 1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers and office equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Tangible fixed assets costing more than £500 are capitalised.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# YORK RACIAL EQUALITY NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

Rentals payable under operating leases are charged to the statement of financial activities on a time basis over the lease term.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	3,755	-	3,755	668	-	668
Grants	-	46,963	46,963	10,000	10,623	20,623
	<u>3,755</u>	<u>46,963</u>	<u>50,718</u>	<u>10,668</u>	<u>10,623</u>	<u>21,291</u>
<b>Donations and gifts</b>						
Sundry	3,755	-	3,755	668	-	668
	<u>3,755</u>	<u>-</u>	<u>3,755</u>	<u>668</u>	<u>-</u>	<u>668</u>
<b>Grants receivable for core activities</b>						
Big Lottery	-	30,614	30,614	-	-	-
Two Ridings Community	-	10,000	10,000	-	-	-
People's Health Trust	-	4,249	4,249	-	10,623	10,623
Momentum Worldwide	-	-	-	5,000	-	5,000
Whitwam Health Trust	-	-	-	5,000	-	5,000
Wharfedale Foundation	-	2,100	2,100	-	-	-
	<u>-</u>	<u>46,963</u>	<u>46,963</u>	<u>10,000</u>	<u>10,623</u>	<u>20,623</u>

# YORK RACIAL EQUALITY NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 4 Charitable activities

	Membership fees 2021 £	Membership fees 2020 £
Management fees	139	151
	=====	=====

### 5 Other trading activities

	Total 2021 £	Total 2020 £
Fundraising	-	713
	=====	=====

### 6 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	44	73
	=====	=====

# YORK RACIAL EQUALITY NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 7 Charitable activities

	Charitable activities 2021 £	Charitable activities 2020 £
Depreciation	575	-
Freelance salaries	25,208	15,566
Freelance, staff and volunteer expenses	4,012	373
Consultancy fees	-	92
Interpretation, translation and plain English	-	28
Bookkeeping and payroll services	-	(108)
Rent, service charges and room hire	6,642	6,528
Telephone	641	1,058
Insurance	718	513
Subscriptions	35	40
Activities and events	1,453	631
Advertising	2,475	-
AGM expenses	-	28
	<u>41,759</u>	<u>24,749</u>
Share of governance costs (see note 8)	624	600
	<u>42,383</u>	<u>25,349</u>
	<u><u>42,383</u></u>	<u><u>25,349</u></u>
<b>Analysis by fund</b>		
Unrestricted funds - general	3,926	7,231
Restricted funds	38,457	18,118
	<u>42,383</u>	<u>25,349</u>
	<u><u>42,383</u></u>	<u><u>25,349</u></u>

### 8 Support costs

	2021 Support costs £	Governance costs £	2021 £	2020 Support costs £	Governance costs £	2020 £
Independent examiners fee	-	624	624	-	600	600
	<u>-</u>	<u>624</u>	<u>624</u>	<u>-</u>	<u>600</u>	<u>600</u>
	<u><u>-</u></u>	<u><u>624</u></u>	<u><u>624</u></u>	<u><u>-</u></u>	<u><u>600</u></u>	<u><u>600</u></u>
Analysed between						
Charitable activities	-	624	624	-	600	600
	<u>-</u>	<u>624</u>	<u>624</u>	<u>-</u>	<u>600</u>	<u>600</u>
	<u><u>-</u></u>	<u><u>624</u></u>	<u><u>624</u></u>	<u><u>-</u></u>	<u><u>600</u></u>	<u><u>600</u></u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

There were no employees during the year.

# YORK RACIAL EQUALITY NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 11 Tangible fixed assets

	Computers and office equipment £
<b>Cost</b>	
At 1 April 2020	22,329
Additions	2,301
	<hr/>
At 31 March 2021	24,630
	<hr/>
<b>Depreciation</b>	
At 1 April 2020	22,329
Depreciation charged in the year	575
	<hr/>
At 31 March 2021	22,904
	<hr/>
<b>Carrying amount</b>	
At 31 March 2021	1,726
	<hr/> <hr/>

### 12 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	664	640
	<hr/> <hr/>	<hr/> <hr/>

# YORK RACIAL EQUALITY NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 13 Restricted funds

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

	Movement in funds				
	Balance at 1 April 2020	Income	Expenditure	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Big Lottery Fund	-	30,614	(30,614)	-	-
People's Health Trust Fund	3,080	4,249	(7,453)	-	(124)
The Wharfedale Foundation	-	2,100	(390)	-	1,710
TRCF - Step Change	-	10,000	-	-	10,000
	<u>3,080</u>	<u>46,963</u>	<u>(38,457)</u>	<u>-</u>	<u>11,586</u>

  

	Movement in funds				
	Balance at 1 April 2019	Income	Expenditure	Transfers	Balance at 31 March 2020
	£	£	£	£	£
People's Health Trust Fund	10,575	10,623	(18,118)	-	3,080
	<u>10,575</u>	<u>10,623</u>	<u>(18,118)</u>	<u>-</u>	<u>3,080</u>

#### Big Lottery Fund

Grant period 1 October 2020 to 31 March 2021. For funding activities of York Racial Equality Network, specifically member engagement and friendship project activities.

#### People's Health Trust Fund

The new National Peoples' Health Trust Project, started in May 2019 which embraces cultural diversity and richness through user-led events has proved to be a huge success with numbers exceeding expectations. The user-led events are amongst others aimed at reducing loneliness and isolation and providing volunteers opportunities. The project also provides weekly outreach services and opportunities for partnership work.

#### The Wharfedale Foundation

Grant period 1 October 2020 to 30 September 2021. Aims to carry our reach into the needs of York ME community and encourage volunteering.

#### TRCF - Step Change

Grant period 1 September 2020 to 31 August 2021. To develop the sustainability of the organisation and the trustee board, and increase membership participation.



# YORK RACIAL EQUALITY NETWORK

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019	Transfers	Balance at 1 April 2020	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Reserve Fund	8,000	-	8,000	-	8,000
	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>-</u>	<u>8,000</u>
	<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>-</u>	<u>8,000</u>

This fund was designated for the charity's reserves policy which is to maintain a minimum reserve of six months running costs in case of sudden loss of income or planned, managed closure of the organisation.

#### 15 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	2021	2021	2021	2021
	£	£	£	£
Fund balances at 31 March 2021 are represented by:				
Tangible assets	1,726	-	-	1,726
Current assets/(liabilities)	9,464	8,000	11,586	29,050
	<u>11,190</u>	<u>8,000</u>	<u>11,586</u>	<u>30,776</u>
	<u>11,190</u>	<u>8,000</u>	<u>11,586</u>	<u>30,776</u>
	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	2020	2020	2020	2020
	£	£	£	£
Fund balances at 31 March 2020 are represented by:				
Current assets/(liabilities)	11,178	8,000	3,080	22,258
	<u>11,178</u>	<u>8,000</u>	<u>3,080</u>	<u>22,258</u>
	<u>11,178</u>	<u>8,000</u>	<u>3,080</u>	<u>22,258</u>

#### 16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).