

Company registration number: 07345762

Charity registration number: 1142968

K9 Focus Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023



WESTCOTTS

**CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS**

K9 Focus Ltd

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K9 Focus Ltd

Reference and Administrative Details

Trustees	Mr P Holmes Mr I Barnes Ms C Sampson Mr N Hall Mrs L Hall Mrs S Barnes
Secretary	Mrs L Hall
Charity Registration Number	1142968
Company Registration Number	07345762
Registered Office	The charity is incorporated in England and Wales. Shepherds View St. GILES Torrington Devon EX38 7JU
Independent Examiner	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ

K9 Focus Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2023.

Structure, governance and management

K9 Focus Limited is a charitable company limited by guarantee, incorporated on 13 August 2010 and registered with the Charity Commission on 19 July 2011. The charity was established under a memorandum of association dated 13 August 2010 which establishes the objectives and powers of the charitable company and is governed by its articles of association.

Appointment of Trustees

Each year the Charity reviews the current Trustees to ensure that they have the appropriate skill set to best meet the needs of the organization. Trustees are generally (but not solely) appointed from within the existing volunteer group as it is felt that they have the best understanding of the aims and objectives of the charity. Short-listing and interviews take place against agreed criteria. Interviews are carried out by a small panel of existing trustees, and each candidate is asked similar questions to ensure a fair and objective approach. Notes are kept of each interview.

Before appointing a new trustee the trustee board will make sure it is acting within the law, in accordance with the charity's governing document, and that the prospective trustee is not disqualified from being a trustee. Prospective trustees will be asked about any conflict of interest before being appointed. Trustee appointments will be voted on and confirmed by the existing board. All new Trustees will undertake training to ensure that they are aware of their legal responsibilities.

Objectives and Activities

The charity's objectives as set out in its memorandum are as follows; (1) The provision of care and shelter for stray, neglected and unwanted Dogs together with companion animals of all kinds and the protection of animals from ill-usage, cruelty and suffering (2) to provide medical treatment and endeavour to find suitable homes for such animals (3) to advance the education of the public in matters pertaining to animal welfare in general

Public Benefit

The Trustees consider that the objectives of the charity, as stated above, comply with the Charity Commission Public Benefit requirements, The Trustees agree that the requirement for due regard to the public benefit guidance have been satisfied.

Achievements and Performance

The start of the financial year sadly saw the onsite kennels closed due to the impending Noise Abatement order as previously reported. The rescue was given 6 weeks to obtain an acoustic report and undertake any sound proofing recommendations in order for the Noise Abatement Order to be set aside. The report was therefore duly commissioned and works were undertaken, which involved completely removing the existing internal ceiling of the building and replacing with thicker insulation and wood to which a second sound proof ceiling was hung. In addition the front of the stable block was enclosed with the external doors being cut into the rear of the building. The total cost of the works to the charity (including loss of income) was just over £23,000 which has obviously been a significant drain on the reserves. Following various site visits from the Local Authority the Planners gave permission for the time restriction to be removed and this was formally received on Christmas Eve 2022.

K9 Focus Ltd

Trustees' Report

While works were being carried out and the kennels closed, the rescue continued to operate on a 'home to home' basis. This proved to be very successful and the model has continued throughout 2023 with the kennels only being used for Local Authority strays and emergency situations. It is pleasing that in the 12 months September 2022 to August 2023 the rescue successfully rehomed 58 dogs and placed a further 8 dogs with other rescues including transporting 3 dogs due to be put to sleep in Cornwall to Battersea Dogs & Cats Home in Windsor.

During the year the rescue saw a trend of more dogs being surrendered due to financial hardship and/or having lost their home and unable to find suitable rented accommodation where they could take the dogs with them. Many of the dogs taken into rescue were entire and unvaccinated which was an additional drain on the finances of the rescue resulting in our vet bills (including drugs) being over £7,000. Veterinary costs have massively increased and the lack of vets in the UK since Brexit and the pandemic, means it can be difficult getting appointments for even routine neuters. In addition Insurance costs have gone through the roof and in fact within the rescue world, many companies are pulling out due to the number of claims or introducing clauses which make rehoming very difficult indeed. There is no doubt however that the rescue world is in crisis with insufficient spaces and finances to cope with the ever-increasing demand. Grants are becoming harder and harder to secure with most only being available for projects rather than everyday running costs which is what most rescues are in need of and of course there is no Government financial help for animal welfare.

On a more positive note several fund raising events were undertaken during the Spring & Summer which proved to be successful. Sadly the two largest events of the year, our Summer dog show at Castle Hill, Filleigh and Torrington were cancelled due to the weather which was so disappointing but at least the dog show at Bideford Pannier Market went ahead as it was indoors and was quite successful.

While each year seems to get harder and harder and there is no doubt that our finances have taken a 'hit' during the current financial year we firmly believe that with prudent financial management, the fund raising efforts of our volunteers together with the continued support of our various sponsors, K9focus will continue to survive and help as many dogs as possible.

Future Plans

There is no doubt that the next 12 months will bring further challenges for the rescue to face not least of which will be the issue relating to the banning of XL bullies and that fall out that this is likely to bring. However, the Trustees and Volunteers have a workshop planned for 5th November 2023 to put a plan in place to firstly identify the main risks likely to arise and secondly to put together a mitigation plan.

Despite the largely negativity of this report, we are confident that 2023/24 will be a more positive year and that the charity will continue to fulfil its aim of providing care and shelter for stray, neglected and unwanted Dogs and companion animals.

Our last word, as always, is to thank our team of volunteers who especially this year have worked so very hard in both caring for our 4EverFocus sponsor dogs and organising the various fund raising events.

K9 Focus Ltd

Trustees' Report

Financial review

During the year, the charity received income totalling £32,435 (2022: £88,117). Income from donations and legacies has decreased from £50,785 to £26,282. Expenditure totalled £58,115 (2022: £92,267).

As at 31st August 2023, the total reserves held by the charity were £29,578 compared with £56,617 as at 31st August 2022. As at 31st August 2022, restricted funds totalling £1,359 were held (2022 £500), all other funds were unrestricted.

Reserves Policy

The charity aims to hold at least 3 months of their average monthly expenditure. As at 31st August 2023, the charity was holding free reserves totalling £6,535, this represented 1 months of expenditure.

Statement of trustees' responsibilities

The trustees (who are also the directors of K9 Focus Ltd for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

K9 Focus Ltd

Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 24 March 2024 and signed on its behalf by:

Lynne Hall
Digitally signed by Lynne Hall
DN: cn=Lynne Hall, c=GB,
o=K9 Focus,
email=Lynne@k9focus.co.uk
Date: 2024.04.19 23:03:30 +01'00'

.....
Mrs L Hall
Company secretary and trustee

K9 Focus Ltd

Independent Examiner's Report to the trustees of K9 Focus Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of K9 Focus Ltd as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

.....
Catherine Williams FCA DChA
Westcotts (SW) LLP
Chartered Accountants
47 Boutport Street
Bamstaple
Devon
EX31 1SQ

28 March 2024

K9 Focus Ltd

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	25,082	1,200	26,282	50,785
Charitable activities	4	2,335	-	2,335	3,816
Other trading activities	5	3,778	-	3,778	33,510
Investment income	6	40	-	40	6
Total Income		<u>31,235</u>	<u>1,200</u>	<u>32,435</u>	<u>88,117</u>
Expenditure on:					
Charitable activities	7	<u>(57,774)</u>	<u>(341)</u>	<u>(58,115)</u>	<u>(92,267)</u>
Total expenditure		<u>(57,774)</u>	<u>(341)</u>	<u>(58,115)</u>	<u>(92,267)</u>
Net (expenditure)/income		<u>(26,539)</u>	<u>859</u>	<u>(25,680)</u>	<u>(4,150)</u>
Net movement in funds		(26,539)	859	(25,680)	(4,150)
Reconciliation of funds					
Total funds brought forward		<u>56,117</u>	<u>500</u>	<u>56,617</u>	<u>60,767</u>
Total funds carried forward	16	<u>29,578</u>	<u>1,359</u>	<u>30,937</u>	<u>56,617</u>

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

The funds breakdown for 2022 is shown in note 16.

The notes on pages 9 to 17 form an integral part of these financial statements.

K9 Focus Ltd

(Registration number: 07345762)
Balance Sheet as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	23,043	33,945
Current assets			
Debtors	13	5,113	1,003
Cash at bank and in hand	14	4,281	36,778
		<u>9,394</u>	<u>37,781</u>
Creditors: Amounts falling due within one year	15	<u>(1,500)</u>	<u>(15,109)</u>
Net current assets		<u>7,894</u>	<u>22,672</u>
Net assets		<u>30,937</u>	<u>56,617</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,359	500
Unrestricted income funds			
Unrestricted funds		<u>29,578</u>	<u>56,117</u>
Total funds	16	<u>30,937</u>	<u>56,617</u>

For the financial year ending 31 August 2023 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 24 March 2024 and signed on their behalf by:

Lynne Hall
Digitally signed by Lynne Hall
DN: cn=Lynne Hall, c=GB,
o=K9focus,
email=Lynne@k9focus.co.uk
.....
2024.03.24.19:23:04:06 +0100
Mrs L Hall
Company secretary and trustee

The notes on pages 9 to 17 form an integral part of these financial statements.

K9 Focus Ltd

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

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Shepherds View St. Giles
Torrington
Devon
EX38 7JU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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)) (Issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

K9 Focus Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

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

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

K9 Focus Ltd

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

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

Expenditure

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

Charitable activities

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

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.

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.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

K9 Focus Ltd

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

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Plant and machinery	15% straight line
Motor vehicles	25% reducing balance
Equipment	20% straight line

Cash and cash equivalents

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

Borrowings

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

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

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

Fund structure

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 funds General £	Restricted funds £	Total 2023 £
Donations;			
Donations	25,082	-	25,082
Grants;			
Grants	-	1,200	1,200
	<u>25,082</u>	<u>1,200</u>	<u>26,282</u>

K9 Focus Ltd

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

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations;			
Donations	37,480	-	37,480
Grants;			
Grants	12,805	500	13,305
	<u>50,285</u>	<u>500</u>	<u>50,785</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Adoption Fees	2,335	2,335

	Unrestricted funds General £	Total 2022 £
Adoption Fees	3,816	3,816

5 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Trading income;		
Sponsorship	3,879	3,879
Boarding and daycare facilities	(101)	(101)
	<u>3,778</u>	<u>3,778</u>

	Unrestricted funds General £	Total 2022 £
Trading Income;		
Sponsorship	4,398	4,398
Boarding and daycare facilities	29,112	29,112
	<u>33,510</u>	<u>33,510</u>

K9 Focus Ltd

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

6 Investment Income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income; Interest receivable on bank deposits	40	40
	<u>40</u>	<u>40</u>
	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income Interest receivable on bank deposits	6	6
	<u>6</u>	<u>6</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Charitable Activities		36,924	341	37,265	73,534
Allocated support costs	8	<u>20,850</u>	<u>-</u>	<u>20,850</u>	<u>18,733</u>
		<u>57,774</u>	<u>341</u>	<u>58,115</u>	<u>92,267</u>

K9 Focus Ltd

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

8 Analysis of support costs

Support costs allocated to charitable activities

	Basis of allocation	Other support costs £	Total 2023 £	Total 2022 £
Office costs		3,090	3,090	3,384
Finance costs		259	259	373
Legal and professional costs		2,156	2,156	863
Depreciation		11,043	11,043	12,182
Subscription costs		537	537	624
Telephone costs		1,166	1,166	1,307
Interest		2,599	2,599	-
		<u>20,850</u>	<u>20,850</u>	<u>18,733</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

During the year, one Trustee received interest on their loan to the charity totalling £2,599 (2022: £Nil)

10 Staff costs

During the year, the charity did not employ any staff (2022 Nil)

11 Independent examiner's fees

	2023 £	2022 £
Examination of the financial statements	<u>2,000</u>	<u>807</u>

K9 Focus Ltd

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

12 Tangible fixed assets

	Equipment £	Motor vehicles £	Plant & Machinery £	Total £
Cost				
At 1 September 2022	8,551	33,219	38,689	80,459
Additions	141	-	-	141
At 31 August 2023	<u>8,692</u>	<u>33,219</u>	<u>38,689</u>	<u>80,600</u>
Depreciation				
At 1 September 2022	6,793	19,205	20,516	46,514
Charge for the year	1,737	3,504	5,802	11,043
At 31 August 2023	<u>8,530</u>	<u>22,709</u>	<u>26,318</u>	<u>57,557</u>
Net book value				
At 31 August 2023	<u>162</u>	<u>10,510</u>	<u>12,371</u>	<u>23,043</u>
At 31 August 2022	<u>1,758</u>	<u>14,014</u>	<u>18,173</u>	<u>33,945</u>

13 Debtors

	2023 £	2022 £
Prepayments	-	1,003
VAT recoverable	1,207	-
Other debtors	3,906	-
	<u>5,113</u>	<u>1,003</u>

14 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	4,281	11,078
Short-term deposits	-	25,700
	<u>4,281</u>	<u>36,778</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other loans	-	10,945
VAT grant repayable	-	3,264
Accruals	1,500	900
	<u>1,500</u>	<u>15,109</u>

K9 Focus Ltd

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

16 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General				
General Funds	56,117	31,235	(57,774)	29,578
Restricted funds				
Groundworks	500	-	-	500
ADCH - Adoption Programme	-	1,200	(341)	859
	<u>500</u>	<u>1,200</u>	<u>(341)</u>	<u>1,359</u>
Total funds	<u>56,617</u>	<u>32,435</u>	<u>(58,115)</u>	<u>30,937</u>
	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General				
General Funds	60,767	87,617	(92,267)	56,117
Restricted funds				
Groundworks	-	500	-	500
	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
Total funds	<u>60,767</u>	<u>88,117</u>	<u>(92,267)</u>	<u>56,617</u>

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

The Groundworks donation was received towards the repainting of the kitchen.

ADCH - Adoption Programme - these funds were received towards food purchases

K9 Focus Ltd

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

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2023 £
Tangible fixed assets	23,043	-	23,043
Current assets	8,035	1,359	9,394
Current liabilities	(1,500)	-	(1,500)
Total net assets	29,578	1,359	30,937

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2022 £
Tangible fixed assets	33,945	-	33,945
Current assets	37,281	500	37,781
Current liabilities	(15,109)	-	(15,109)
Total net assets	56,117	500	56,617

18 Related party transactions

During the year the charity made the following related party transactions:

Trustees

During the year, the charity received a loan from the trustees. At the balance sheet date the amount due from Trustees was £3,906 (2022 - £10,945 due to).