Charity Registration No. 274466

Company Registration No. 01328178 (England and Wales)

ASSOCIATION OF JUNGIAN ANALYSTS LIMITED

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ASSOCIATION OF JUNGIAN ANALYSTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	John Bierschenk	
	Julie Lyon	
	Margaret Bisset	
	Sarah Hall	(Appointed 5 July 2025)
	Julienne McLean	(Appointed 5 July 2025)
	Andy White	(Appointed 5 July 2025)
Charity number	274466	
Company number	01328178	
Registered office	27 Delancey Street London NW1 7RX	
Independent examiner	Stephen Malkin ACA Whitings LLP Norfolk House Hamlin Way Hardwick Narrows Industrial Estate King's Lynn Norfolk PE30 4NG	

ASSOCIATION OF JUNGIAN ANALYSTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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ASSOCIATION OF JUNGIAN ANALYSTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their combined Trustees' and Directors' report with the financial statements of the charity for the year ended 31st December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (FRS 102) 'Accounting and Reporting by Charities' issued in May 2014.

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 Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities
The charitable company's objects and principal activities are to:

- Focus upon the promotion of training to increase the number of trained and qualified Jungian Analysts.
- Provide continuing professional development (CPD) seminars and workshops.
- Provide professional support to members.
- To raise funds to support these activities.

The state of the Association's Affairs and Results for the year are shown by the attached financial statements.

Public benefit
The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives, and in planning the future activities, of the charity.

Achievements and performance
Significant activities and achievements against objectives
Charitable activities
The main areas of charitable activity are:

- For education, training and research in the Jungian methods of analytical psychology including its principles, clinical practice and application and the publication of the results of such research.
- Providing analysis and psychotherapy for those seeking personal development, meaning and spiritual development in their lives.
- Enabling people of limited means to access appropriate treatment by members of the Association including a number of low cost patients in their general practice.
- Providing a range of services, lectures, classes and seminars addressing psychological disorders and the promotion of health.
- Provision of training to increase the number of qualified analysts.
- Maintaining a website advertising the charity's activities.
- Presenting research papers at international conferences and in seminars.

Training
There are currently 9 candidates training and 2 deferrals.

Outreach
Public meetings and workshops are held throughout the year and are advertised on our website.

Financial review

Income for the year ended 31st December 2025 was £169,212, up by approximately £6,000 from 2024. The 2025 year saw a significant shift in the make-up of total income, with training income falling by approximately £18,000 following a reduction in the numbers of training candidates, but income from room hire rising by over £32,000. Membership fees remained stable year-on-year.

The costs of running the company were £151,543, with major cost groups being:

- Lecture expenses and training £16,829
- Delancey Street lease costs £36,000
- Depreciation and impairment £18,722
- Wages and salaries £43,855

It should be noted that lecture expenses and training costs almost halved year-on-year, again in line with the reduction in training candidate numbers.

For the 2025 year, the company therefore shows a surplus of £17,669. This is significantly improved on the prior year deficit of £3,773, however it should be noted that, in both years, the charity had investment returns of approximately £20,000 meaning that the operational side of its affairs still continues to be run at a deficit.

The Total Funds of the company increased from £681,356, to £699,025.

To mitigate risk monies, are invested in the following:

- £219,532 is invested in a Charity Bank 1 Year Fixed Term Account, term ending October 2026.
- £232,346 is invested in COIF Charities Fund (2024 - £222,823)
- £46,050 Barclays Community Account (2024 - £18,314)
- £143,852 Barclays Business Premier Account (2024 - £141,976)

Reserves policy

Reserves policy

Council has examined the charity's requirements for reserves in the light of the main risks to the charity. A policy as to the unrestricted funds not committed or invested, is between 3 and 6 months of expenditure, which are the reserves needed to meet the working capital requirements of the charity. Following the sale of the charity's previous freehold premises, the company has invested significant sums in both liquid and fixed-term investments to ensure appropriate reserves are available to maintain the running of the charity whilst also benefiting from some investment returns. Council is confident that at the current level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The Ethical Investigation Contingency Fund is to provide contingency funds in the event of an ethical investigation.

The Inge Allenby Fund provides for a loan to a candidate enabling him/her to spread the training fees over several years. One candidate accessed this resource during the period covered by these Accounts.

The Anniversary Support Fund provides subsidy for time-limited therapy for people under severe financial constraints.

Major risks

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees continue to assess the major risks, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods
Future Plans

AJA provides a Monthly Meeting program, which covers topics relating to current thinking, professional standards and innovation within the field of Analytical Psychology. Most of these meetings are open to practitioners of psychotherapy and analysis and satisfy the requirements for Continuous Professional Development. Many of these events are open to the public and during the last two years a greater effort has been made to publicise these meetings with the result of a much higher attendance.

In addition to Monthly Meetings and in line with the charity's aim of promoting analytical psychology, AJA members offer seminars and workshops introducing the basic concepts of Jung. A series of low-cost online seminars were held which were popular and attracted a large number of participants. A Supervision Course is planned for 2026.

Newly qualified members have been welcomed and most are contributing to the life of AJA. As described in the previous paragraph the organisation provides a platform for discussion of a wide range of topics with relevance to the profession and to the wider society.

AJA's move to 27 Delancey Street has facilitated the growth of outreach work. The building is leased for 5 years of which 3 years are already spent. The association is already considering the next step.

Structure, governance and management
Governing document
The Charity is controlled by its governing document, the company Memorandum and Articles of Association, and constitutes a limited company, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

John Bierschenk	
Elizabeth Grant	(Resigned 5 July 2025)
Arthur Niesser	(Resigned 5 July 2025)
Julie Lyon	
Lesley Bennett	(Resigned 1 May 2025)
Margaret Bisset	
Sarah Hall	(Appointed 5 July 2025)
Julienne McLean	(Appointed 5 July 2025)
Andy White	(Appointed 5 July 2025)

Recruitment and appointment of trustees
The Trustees are appointed by the Council of Management. Members of Council are elected at the AGM by a vote of the whole membership. They are experienced members of the Association of Jungian Analysts. Committee Chairs are automatically elected to Council. New Council members can be appointed during the financial year. All Council Members are told about the obligations of being a Council Member. They are provided with:

- The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association
- The Company's resources and current financial position as in the latest published accounts.
- Future plans and objectives

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

.....
Margaret Bisset
Trustee

Date: 14th September 2026

ASSOCIATION OF JUNGIAN ANALYSTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ASSOCIATION OF JUNGIAN ANALYSTS LIMITED

I report to the trustees on my examination of the financial statements of Association of Jungian Analysts Limited (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements 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 financial statements 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 financial statements to be reached.

Signed: S Malkin ..... Dated: 21 September 2026

Stephen Malkin ACA

Whitings LLP

Norfolk House
Hamlin Way
Hardwick Narrows Industrial Estate
King's Lynn
Norfolk
PE30 4NG

ASSOCIATION OF JUNGIAN ANALYSTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	-	-	-	-	60	60
Income from charitable activities	3	148,389	-	148,389	143,093	-	143,093
Investments	4	20,823	-	20,823	20,235	-	20,235
Total income		169,212	-	169,212	163,328	60	163,388
Expenditure on:							
Expenditure on charitable activities	5	151,543	-	151,543	167,101	-	167,101
Net income/(expenditure) for the year/ Net movement in funds		17,669	-	17,669	(3,773)	60	(3,713)
Fund balances at 1 January 2025		664,196	17,160	681,356	667,969	17,100	685,069
Fund balances at 31 December 2025		681,865	17,160	699,025	664,196	17,160	681,356

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

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ASSOCIATION OF JUNGIAN ANALYSTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	10		39,230		56,777
Current assets					
Debtors	11	39,287		39,215	
Cash at bank and in hand		641,856		593,292	
		681,143		632,507	
Creditors: amounts falling due within one year	12	(21,348)		(7,928)	
Net current assets			659,795		624,579
Total assets less current liabilities			699,025		681,356
The funds of the charity					
Restricted income funds	14		17,160		17,160
Unrestricted funds	15		681,865		664,196
			699,025		681,356

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 14/09/26.

.....
Margaret Bisset
Trustee

1 Accounting policies

Charity information

Association of Jungian Analysts Limited is a private company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees listed in the Trustees' Report. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The registered office is 27 Delancey Street, London, NW1 7RX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". 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 are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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:

Leasehold land and buildings	5 year straight line
Plant and equipment	25% reducing balance
Fixtures and fittings	10% reducing balance

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 the statement of financial activities.

1.7 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.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

The company 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 company 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.

2 Income from donations and legacies

	Restricted funds 2025 £	Restricted funds 2024 £
Donations and gifts	-	60

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from charitable activities		
Fees received for training	47,454	65,490
Subscriptions	23,402	23,842
EICF contributions	880	1,060
Room hire	76,653	44,541
Summer school	-	8,160
	148,389	143,093

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Deposit account interest	20,823	20,235

5 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Staff costs	43,855	43,759
Depreciation and impairment	18,722	18,912
Rent, rates & service charges	3,096	3,248
Delancey street lease	36,000	36,000
Insurance	2,681	2,342
Light and heat	2,569	2,167
Telephone	1,440	1,430
Postage and stationary	643	706
Sundries	2,081	1,442
Lecture expenses and training	16,829	31,698
Catering	1,681	464
Repairs and maintenance	1,550	4,082
Cleaning	3,793	3,803
Computer costs	4,912	3,864
Bank charges	290	322
Bad debts	-	3,300
	140,142	157,539
Share of governance costs (see note 6)	11,401	9,562
	151,543	167,101

6 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Accountancy & bookkeeping	-	6,642	6,642	-	8,153	8,153
Trustees remuneration	-	3,008	3,008	-	1,081	1,081
Trustees expenses reimbursed	-	1,751	1,751	-	328	328
	-	11,401	11,401	-	9,562	9,562

Included within Accountancy & Bookkeeping above is £3,680 in respect of works completed by Whitings LLP (2024 - £3,319). This is split between £1,988 for accounts preparation and independent examination purposes (2024 - £1,815) and £1,692 for management accounting and other services (2024 - £1,504).

7 Trustees

2 Trustees (2024 - 2) received reimbursement of expenses totalling £1,751 (2024 - £468).

0 outgoing Trustee (2024 - 1) received gifts with a total value of £Nil (2024 - £970).

7 Trustees (2024 - 4) received remuneration in respect of services provided for training, interview, supervision and seminar fees totalling £3,008 (2024 - £1,081) with full details being given below:

- A Niesser - £697 (2024 - £623)
- J Bierschenk - £273 (2024 - £121)
- E Grant - £411 (2024 - £247)
- L Bennett - £272 (2024 - £90)
- J McLean - £200 (2024 - £Nil)
- M Bisset - £1,055 (2024 - £Nil)
- S Hall - £100 (2024 - £Nil)

8 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
1	1

8 Employees (Continued)

Employment costs	2025	2024
	£	£
Wages and salaries	42,578	42,484
Other pension costs	1,277	1,275
	43,855	43,759

No employees received emoluments totalling more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 January 2025	76,435	55,447	18,202	150,084
Additions	-	1,174	-	1,174
At 31 December 2025	76,435	56,621	18,202	151,258
Depreciation and impairment				
At 1 January 2025	38,052	37,862	17,392	93,306
Depreciation charged in the year	14,123	4,518	81	18,722
At 31 December 2025	52,175	42,380	17,473	112,028
Carrying amount				
At 31 December 2025	24,260	14,241	729	39,230
At 31 December 2024	38,382	17,585	810	56,777

Included within land and buildings is a value for the literary library of works held by the Charity at a cost of £5,821 (2024 - £5,821) which is not depreciated.

11 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	3,558	3,035
Other debtors	1,800	5,000
Prepayments and accrued income	33,929	31,180
	39,287	39,215

Included within other debtors is a loan from the Inge Allenby fund of £1,800 (2024 - £5,000).

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	2,142	2,080
Trade creditors	292	292
Accruals and deferred income	18,914	5,556
	21,348	7,928

Deferred income is in respect of application, course and room hire fees for which the relevant period falls into the following financial year.

All deferred income as at 31 December 2024 (£2,704) was released in the year ended 31 December 2025.

13 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	1,277	1,275

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	At 31 December 2025
	£	£	£
Anniversary Support Fund	7,160	-	7,160
Inge Allenby Loan Fund	10,000	-	10,000
	17,160	-	17,160

Previous year:	At 1 January 2024	Incoming resources	At 31 December 2024
	£	£	£
Anniversary Support Fund	7,100	60	7,160
Inge Allenby Loan Fund	10,000	-	10,000
	17,100	60	17,160

The Inge Allenby Fund provides for a loan to a candidate enabling him/her to spread the training fees over several years. One candidate is currently accessing this resource.

The Anniversary Support Fund provides subsidy for time-limited therapy for people under severe financial constraints.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Ethical Investigation Contingency Fund	35,370	1,060	-	36,430
General funds	628,826	168,152	(151,543)	645,435
	664,196	169,212	(151,543)	681,865

15 Unrestricted funds (Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Ethical Investigation Contingency Fund	34,310	1,060	-	35,370
General funds	633,659	162,268	(167,101)	628,826
	667,969	163,328	(167,101)	664,196

The Ethical Investigation Contingency Fund is to provide contingency funds in the event of an ethical investigation.

16 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Tangible assets	39,230	-	39,230
Current assets/(liabilities)	642,635	17,160	659,795
	681,865	17,160	699,025

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	56,777	-	56,777
Current assets/(liabilities)	607,419	17,160	624,579
	664,196	17,160	681,356

17 Operating lease commitments

Lessee
At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	36,000	36,000
Between two and five years	18,000	54,000
	54,000	90,000

18 Related party transactions

Other than elsewhere disclosed, there were no disclosable related party transactions during the year (2024 - none).