

Charity Registration No. 326041

**LESLIE & DOROTHY BLOND AWARD
TRUST**

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

for the year ended

5 April 2023

LESLIE & DOROTHY BLOND AWARD TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Michael Lane
Mrs Victoria Lane
Mrs Olivia Blond
Mr Maxwell Blond

Charity number

326041

Independent Examiner

Anthony Bayliss TEP
c/o 72 Waterpark Road
Prenton
Wirral
CH43 0RS

Accountant

DSG Chartered Accountants
Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Investment advisors

Blankstone Sington
Walker House
Exchange Flags
Liverpool
L2 3YL

LESLIE & DOROTHY BLOND AWARD TRUST

CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 15

LESLIE & DOROTHY BLOND AWARD TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 5 April 2023.

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 Leslie & Dorothy Blond Award trust'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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Leslie & Dorothy Blond Award Trust's objects are to conduct and maintain annual scholarships and awards, where there is (are) a candidate(s) of sufficient merit for the purpose of acknowledging the outstanding contribution of a person(s) in the field of Science, Education and the Arts. So as to enable them to pursue in their own particular field further research or scholarship and to emphasise the benefits and real achievements to mankind.

The charity offers the incentive of the scholarship or award each year to promote the artistic, mental and creative development of people and for the support and furtherance of social and humanitarian projects that are of true benefit to mankind.

Aims of charity

The aims of the Charity are to apply, at the discretion of the Trustees, grants to the charitable objects.

How achievement of aims furthers objectives

The Trustees achieve their charitable objectives by making grants to the charitable objects.

Strategies for achieving aims

The Charitable Trust is essentially investment based and intends to utilise the income generated from the investment portfolio to fund the grants the trustees have decided to make.

Statement of compliance with Charity Commission guidance

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity during the year. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

Charitable activities

There are no operational activities other than those involved in the operation of the investment portfolio.

Grant making policy

The Charitable Trust is mainly involved in grant making in furtherance of the charities aims. The Trustees agree and award grants to meet the charities objectives. Grants made during the year are monitored and recognised in the accounts in the period for which they are intended to be applied and treated as due in total on the date paid.

Achievements and performance

Review of the Charity's achievements

The Trustees are happy that by applying their intended grants to various charitable objects they have been able to fulfil their aims in providing funding and support.

Several donations were made during the year as detailed in the accounts.

LESLIE & DOROTHY BLOND AWARD TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Investment performance

Most of the Charity's capital is invested on the stock market, and throughout the year the total return of the portfolio fell within the Trustees' acceptable variance of the performance benchmark. Ongoing investment advice is provided by the investment advisors in conjunction with the Trustees.

As at 5 April 2023, the portfolio was valued at £1,345,169 compared to £1,654,806 in 2022.

Financial review

The Charitable Trust's overall fund balances for the year total £1,405,280 this compares to £1,660,979 in 2022.

After taking into consideration total net incoming resources, recognised gains and losses during the year, commitments to charitable donations and governance costs, there was an overall decrease in the net movement in funds of (£255,699) compared to an increase of £37,597 for 2022.

The Trustees have also reviewed their grant making capability and will, going forward, ensure there is sufficient income year on year to enable their financial commitments to be met.

The Trustees have delegated the operation of the investment portfolio to the investment advisors who are responsible for meeting the Charity's Investment Objectives and who are measured against their benchmark.

The Trustees consider their investments as expendable endowments, providing a relatively secure and predictable stream of income from which to make grants. The Trustees aim to distribute a large percentage of the income, net of expenses, in each financial year and therefore do not maintain income reserves as such. However, any unrealised gains and the income levels on the investments held are continually reviewed by the Trustees at their meetings to ensure that they have sufficient funds to meet their objectives.

Reserves policy

As a grant making charity reserves are held as investments to generate an income from which to award grants.

Investment Policy

The operation of the Investment Portfolio has been delegated to the investment advisors with whom there is a discretionary agreement.

The investment advisors are required to avoid exposure to investments which are deemed to be unsuitable in the context of the Trustees' Objectives, when considering the portfolio as a whole.

The investment advisors will provide half yearly reports which will include a statement confirming adherence to this policy statement or providing details of exceptions together with explanations. The report will also include a comparison of the portfolio return in relation to the benchmark. Major deviations will be examined and explained.

The benchmark upon which the investment portfolio is measured is the MSCI WMA Balanced Index.

As there are no specific restrictions of investment powers under the governing deed, the Trustees have full discretion over the investments. The Trustees have delegated the investment advisors to have full discretionary day to day control of the investments. In accordance with the Trustee Act 2000, as this duty has been delegated, the Trustees have in place a Policy Statement. Also in accordance with the Trustee Act 2000, the Trustees continue to regularly review the policies.

The Trustees have reviewed current policies and do not feel any amendments are necessary.

Assets have been acquired and disposed of in accordance with the powers available to the Trustees.

LESLIE & DOROTHY BLOND AWARD TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Risk management

The Trustees have considered the major risks to which the Charity is exposed and have established systems and procedures to manage these. This includes the appointment of accountants to provide advice and accountancy services; investment advisors to provide continuous oversight of the Trust's investment portfolio; and the Trustees themselves have agreed to delegate certain functions to those with appropriate skills to monitor the effective management of the Trust and the application of funds to fulfil their charitable objectives.

The Trustees consider variability of investment returns to constitute the Charity's major financial risk and have put the investment policy in place to manage that risk.

The Trustees recognise the risk associated with investment in mainstream financial markets and accept this risk in return for the prospect of additional returns over longer periods of time. They wish to moderate the risk of deviation of returns relative to the chosen benchmark.

Plans for the future

The Trustees continue to consider written applications for funding from individuals and other charitable organisations. They hold Unrestricted Funds and so all funds are available to meet the Charity's objectives and are satisfied that the Charity's assets are available and adequate to fulfil its current objectives which will continue for the foreseeable future.

Structure, governance and management

Nature of governing document

The Leslie & Dorothy Blond Award trust was established by a charitable trust deed on the 9th February 1982 by Leslie Blond and Dorothy Alice Blond.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Michael Lane
Mrs Victoria Lane
Mrs Olivia Blond
Mr Maxwell Blond

Recruitment and appointment of trustees

The Charity's governing body are the Trustees and new trustees are elected by the Continuing Trustees and any Retiring Trustees at the time of appointment.

The Trustees are kept up to date on relevant matters by their professional advisors. Any new Trustees are made aware of their duties and responsibilities at the time of their appointment.

Organisational structure

The Trust is mainly a grant making charity. In general the Trustees liaise with their professional advisors in respect of the investment portfolio and deal with the charitable donations including identifying and liaising with organisations whose activities help fulfil the objectives of the Charity.

How decisions are made

The Charity is run by a body of Trustees who liaise regularly amongst themselves and with their professional advisors formally twice a year to review the policies and objectives of the Trust. The Trustees act in accordance with the decisions made at these meetings with the appropriate actions minuted.

LESLIE & DOROTHY BLOND AWARD TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

Induction and training of trustees

Incoming Trustees are made aware of their responsibilities and the Trusts' objectives from the existing Trustees and their professional advisors at the date of their appointment.

The Trustees are kept up to date on relevant matters by their professional advisors.

Operational restrictions

There are no specific restrictions imposed on the Trustees by the governing document concerning the way the charity can operate.


Special investment powers

There are no specific restrictions on the Trustees' investment powers. The Trustees have decided for the time being to impose restrictions of their own, on the investment advisors as listed in the investment policy.

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

Michael Lane		15/08/2023
Date:

Victoria Lane		15/08/2023
Date:

Olivia Blond		20/08/2023
Date:

Maxwell Blond		20/08/2023
Date:

LESLIE & DOROTHY BLOND AWARD TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2023

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 Leslie & Dorothy Blond Award trust and of the incoming resources and application of resources of the Leslie & Dorothy Blond Award trust 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 Leslie & Dorothy Blond Award trust 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 Leslie & Dorothy Blond Award trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LESLIE & DOROTHY BLOND AWARD TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LESLIE & DOROTHY BLOND AWARD TRUST

I report to the Trustees on my examination of the financial statements of LESLIE & DOROTHY BLOND AWARD TRUST (the Leslie & Dorothy Blond Award trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the Leslie & Dorothy Blond Award trust 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 Leslie & Dorothy Blond Award trust'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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Leslie & Dorothy Blond Award trust 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.

Anthony Bayliss TEP



c/o 72 Waterpark Road
Prenton
Wirral
CH43 0RS

Dated: 18/09/2023

LESLIE & DOROTHY BLOND AWARD TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

		Revenue funds	Capital funds	Total	Total
	Notes	2023 £	2023 £	2023 £	2022 £
<u>Income and endowments from:</u>					
Investments	2	56,160	-	56,160	45,297
Other income	3	221	-	221	235
Total income		56,381	-	56,381	45,532
<u>Expenditure on:</u>					
Raising funds	4	-	10,064	10,064	13,229
Charitable activities	5	45,202	1,292	46,494	88,871
Total expenditure		45,202	11,356	56,558	102,100
Net gains/(losses) on investments	9	-	(255,522)	(255,522)	94,165
Net movement in funds		11,179	(266,878)	(255,699)	37,597
Fund balances at 6 April 2022		-	1,660,979	1,660,979	1,623,382
Fund balances at 5 April 2023		11,179	1,394,101	1,405,280	1,660,979

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

All income and expenditure derive from continuing activities.

LESLIE & DOROTHY BLOND AWARD TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investments	11		1,345,169		1,654,806
Current assets					
Debtors	12	456		235	
Cash at bank and in hand		61,709		8,365	
		<u>62,165</u>		<u>8,600</u>	
Creditors: amounts falling due within one year	14	<u>(2,054)</u>		<u>(2,427)</u>	
Net current assets			60,111		6,173
Total assets less current liabilities			<u>1,405,280</u>		<u>1,660,979</u>
Income funds					
Capital Funds			1,394,101		1,660,979
Revenue Funds			11,179		-
			<u>1,405,280</u>		<u>1,660,979</u>

The financial statements were approved by the Trustees on 28/09/2023



Trustee
Michael Lane

LESLIE & DOROTHY BLOND AWARD TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Leslie & Dorothy Blond Award trust'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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Leslie & Dorothy Blond Award trust is a Public Benefit Entity as defined by FRS 102.

The Leslie & Dorothy Blond Award trust 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 Leslie & Dorothy Blond Award trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the investments at market value at the balance sheet date. 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 Leslie & Dorothy Blond Award trust 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

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

1.4 Income

Income is recognised when the Leslie & Dorothy Blond Award trust 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 Leslie & Dorothy Blond Award trust 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 Leslie & Dorothy Blond Award trust 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.

1.5 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.

LESLIE & DOROTHY BLOND AWARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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 Leslie & Dorothy Blond Award trust 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 Leslie & Dorothy Blond Award trust's balance sheet when the Leslie & Dorothy Blond Award trust 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.

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 Leslie & Dorothy Blond Award trust's contractual obligations expire or are discharged or cancelled.

LESLIE & DOROTHY BLOND AWARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

2 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	56,160	45,290
Interest receivable	-	7
	<u>56,160</u>	<u>45,297</u>

3 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income Tax recoverable	221	235
	<u>221</u>	<u>235</u>

4 Raising funds

	Unrestricted Fund 2023 £	funds 2022 £
Investment management	10,064	13,229
	<u>10,064</u>	<u>13,229</u>

LESLIE & DOROTHY BLOND AWARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

5 Charitable activities

	2023 £	2022 £
Grant funding of activities (see note 6)	44,000	86,188
Share of support costs (see note 7)	205	395
Share of governance costs (see note 7)	2,289	2,288
	<u>46,494</u>	<u>88,871</u>
Analysis by fund		
Revenue Funds	45,202	87,276
Capital Funds	1,292	1,595
	<u>46,494</u>	<u>88,871</u>

6 Grants payable

	2023 £	2022 £
Grants to institutions:		
Susila Dharma (Britain)	15,000	45,000
Anno's Africa	14,000	11,550
British Red Cross	-	20,000
Stick 'n' Step	8,000	8,000
Alder Hey Children's Charity	-	1,638
Emmaus UK	7,000	-
	<u>44,000</u>	<u>86,188</u>

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LESLIE & DOROTHY BLOND AWARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Trustee Expenses	205	235	440	395	-	395
Audit fees	-	530	530	-	500	500
Accountancy	-	1,524	1,524	-	1,386	1,386
Legal and professional	-	-	-	-	402	402
	<u>205</u>	<u>2,289</u>	<u>2,494</u>	<u>395</u>	<u>2,288</u>	<u>2,683</u>
Analysed between						
Charitable activities	<u>205</u>	<u>2,289</u>	<u>2,494</u>	<u>395</u>	<u>2,288</u>	<u>2,683</u>

Governance costs includes payments to the independent examiners of £530 (2022- £500) for their fees.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Leslie & Dorothy Blond Award trust during the year.

9 Net gains/(losses) on investments

	Unrestricted funds	funds
	2023	2022
	£	£
Revaluation of investments	(218,953)	86,957
Gain/(loss) on sale of investments	(36,569)	7,208
	<u>(255,522)</u>	<u>94,165</u>

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

LESLIE & DOROTHY BLOND AWARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2022	1,654,806
Additions	229,649
Valuation changes	(218,953)
Profit/Loss on Sale of Investments	(36,569)
Disposals	(283,764)
	<hr/>
At 5 April 2023	1,345,169
	<hr/>
Carrying amount	
At 05 April 2023	1,345,169
	<hr/> <hr/>
At 05 April 2022	1,654,806
	<hr/> <hr/>

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:	£	£
Income tax recoverable	456	235
	<hr/> <hr/>	<hr/> <hr/>

13 Loans and overdrafts

	2023 £	2022 £
Bank overdrafts	-	541
	<hr/> <hr/>	<hr/> <hr/>
Payable within one year	-	541
	<hr/> <hr/>	<hr/> <hr/>

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank overdrafts	13	-	541
Accountancy and Audit Fees		2,054	1,886
		<hr/>	<hr/>
		2,054	2,427
		<hr/> <hr/>	<hr/> <hr/>

LESLIE & DOROTHY BLOND AWARD TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

15 Analysis of net assets between funds

	Capital funds 2023 £	Revenue funds 2023 £	Total 2023 £	Capital funds 2022 £	Revenue funds 2022 £	Total 2022 £
Fund balances at 5 April 2023 are represented by:						
Investments	1,345,169	-	1,345,169	1,654,806	-	1,654,806
Current assets/(liabilities)	48,932	11,179	60,111	6,173	-	6,173
	<u>1,394,101</u>	<u>11,179</u>	<u>1,405,280</u>	<u>1,660,979</u>	<u>-</u>	<u>1,660,979</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).