



SCOTTISH POLICY & RESEARCH EXCHANGE

Report and financial statements

Year ended 31 March 2025

Charity Registration Number: SC051809

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Report of the trustees

The trustees present their report together with the financial statements for the year ended 31 March 2025. Comparative amounts are for the period 1 July 2023 to 31 March 2024 (being the new year end date as agreed with OSCR).

Members of the Board are its trustees for the purpose of charity law and throughout this report are collectively referred to as the members. The members serving during the year and since the year end are detailed on page 8.

SPRE's OBJECTIVES

The charitable purposes of The Scottish Policy and Research Exchange (SPRE) are set out in our Constitution. The objects are:

- The advancement of science and research through encouraging its greater use in public policymaking;
- The advancement of education by improving policy outcomes and community wellbeing more generally as a result of linking policymaking and policy processes more closely to research evidence;
- The advancement of citizenship by encouraging researchers to engage more fully with policymaking processes; and
- The encouragement of equality and diversity by supporting new voices from research to engage with policy.

SPRE's ACTIVITIES

The activities that SPRE undertakes in relation to these objectives are:

- Developing and delivering learning events, resources and providing other support including:
 - Bespoke and general training talks, workshops and retreats.
 - Facilitated peer-to-peer learning workshops and a community of practice.
 - Providing mentorship and strategic advice.
 - Digital resources and tools.
 - Participation in Committees and Advisory Boards.
- Co-creating and disseminating opportunities to engage, including:
 - Collating and disseminating formal inquiries from UK and devolved governments and parliaments to a network of researchers and knowledge mobilisers.
 - Working with Scottish policymaking institutions to put out calls for experts to networks of researchers and knowledge mobilisers.
 - Collaborating with policy organisations and relevant networks to design and deliver research-policy engagement events and projects.
- Develop, maintain and support networks and relationships including:
 - Creating and managing a network –‘The Brokerage’– for researchers, knowledge mobilisers and other professionals interested in policy engagement.
 - Working with other organisations and networks who have a similar aim to strengthen the knowledge mobilisation ecosystem in Scotland.
 - Co-Leading the Scottish work of the Local Area Research and Intelligence Association (LARIA).
 - Building strategic relationships with Scottish Government, Scottish Parliament, Scottish Local Government networks and intermediary organisations, and UK-wide research-policy and other knowledge mobilisation networks and organisations.

Report of the trustees

SPRE's ACTIVITIES (continued)

- Innovating knowledge mobilisation practice, including:
 - Investing in internal learning and development to ensure research on research-policy engagement and knowledge mobilisation is applied to our own practice.
 - Leading on knowledge mobilisation work for impact-oriented research programmes, developing and applying new frameworks and practices.
 - Engaging with peers and consultants around how to advance equity and complexity-aware learning within practices.

SPRE's ACHIEVEMENTS AND PERFORMANCE

SPRE's activities are aimed at serving the needs of diverse research, knowledge mobilisation and policy communities in Scotland. Research on research-policy engagement is clear that ethical, equitable and effective engagement requires relational and systemic approaches. The activities and achievements listed above demonstrate some of the ways in which SPRE has applied this core insight to make a difference for these beneficiaries.

Summary of achievements:

- SPRE expanded its offer this year to include a series of flagship events, training workshops and a new offering:
 - Three flagship events: “Building Academic and Policy Connections” in June 2024, “Unlocking Research-Policy Opportunities with Scotland's Cities” in October 2024 and “SPRE Roundtable on Evidence and Public Affairs” also in October 2024.
 - Three SPRE training events: “Relational approaches to policymaking” in September 2024, “Knowledge mobilisation in practice” in October 2024, and “Identifying your own pathways to impact” in November 2024.
 - Action Learning Sets: Three cohorts met six times between August 2024-January 2025 for a total of 18 hours of peer-learning.
 - A greater focus on learning and capacity building with all partners to support the development of knowledge and skills for policy engagement and impact.
- SPRE also expanded its consultancy offer and delivered project-specific support to six organisations initiatives, including:
 - REAL Supply project – leadership of the project's knowledge mobilisation strategy.
 - Bioclocks – delivery of three workshops: introduction to policy engagement (delivered twice to two different cohorts), and a theory of change workshop.
 - Biofilms – delivery of a workshop and self-guided activity to provide an introduction to policy engagement.
 - Impact Accelerator Accounts for The University of St Andrews – delivery of the first phase of a 18-month training programme for Early Career Researchers (BBSRC cohort) & delivery of the first phase of a 18-month training programme for Impact Leaders (EPSRC cohort).
 - iTPA – delivery of a half-day workshop on knowledge mobilisation.
 - Social Action Inquiry Scotland – Support to develop final outputs and plan a learning event.

Report of the trustees

SPRE's ACHIEVEMENTS AND PERFORMANCE (continued)

- SPRE continues to tailor its offer to the specific needs of partners in the Higher Education Sector. SPRE delivered 12 bespoke training workshops, for 9 different universities. Topics included:
 - Introduction to Policy Engagement
 - Relational approaches to policy engagement
 - Identifying your own policy impact pathways
 - Embedding policy impact into research
 - Evidencing and learning from policy impact
 - Knowledge mobilisation in practice
 - Critical Policy Analysis
 - Policy Engagement Masterclass
- SPRE continues to provide thought leadership on knowledge mobilisation, the combination of different kinds of knowledge to make meaningful social change, and the demonstration of impact for engagement and knowledge mobilisation activities, including:
 - Invited presentation on “Evaluating Knowledge Broker Organisations” at the 2024 Regional Studies Association Winter Conference
 - Invited presentation on “Influencing Policy with Participatory Research” as part of the SIPHER project
- SPRE continues to provide support for other organisations and networks including:
 - Advisory Group for Community Knowledge Matters through Science Ceilidh
 - Advisory Group for The Binks Hub at The University of Edinburgh
 - Equality Diversity and Inclusion Subcommittee for UPEN

SPRE'S REACH

- Weekly Brokerage newsletter: 625 people engaged every week across all Scottish HEIs
- Three policy networking events: 400 people through policy and networking events from across academia, third sector and policy communities in The Scottish Government and local government.
- Four open-access training events involved 8 hours of training and reached 120 people working in academic, third sector and community research settings.
- Three Action Learning Sets involved 18 hours of peer-learning over 6 months and engaged 16 people from across HEIs and The Scottish Government.
- 12 university-specific training workshops: 120 people engaged across 9 of Scotland's HEIs.

Report of the trustees

SPRE's ACHIEVEMENTS AND PERFORMANCE (continued)

OUTCOMES FOR THE RESEARCH AND POLICY COMMUNITIES IN SCOTLAND

- Created more opportunities for engagement by disseminating opportunities for academics to engage with policy professionals.
- Improved the quality of policy engagement activities by academics through the provision of training and bespoke support.
- Supported peer-to-peer learning and networking amongst a diverse range of knowledge holders and policy actors through our events.
- Modelled a greater diversity the range of expert voices and forms of evidence that inform policy in Scotland through the design and delivery of SPRE events, including the diversity of speakers.
- Improved SPRE's knowledge of research and policy relationships in Scotland in order to strengthen the SPRE offer to research and policy communities.
- Demonstrated advances in equity and effectiveness in research-policy engagement practice by co-leading innovative work and applying evidence from diverse fields of research.

In these ways, SPRE contributes to improved engagement activities, and greater evidence-use within Scottish public policy. We make these contributions to support just and sustainable outcomes for people in Scotland.

Report of the trustees

FINANCIAL REVIEW

Total income for the year ended 31 March 2025 was £152,600 (2024: £69,253). £137,600 (2024: £54,253) of income received during the year was unrestricted and £15,000 (2024: £15,000) was restricted. Total expenditure for the year was £132,032 (2024: £78,729). £117,032 (2024: £63,729) of expenditure received during the year was unrestricted and £15,000 (2024: £15,000) was restricted. The charity had a surplus for the year of £20,568 (2024: deficit £9,476).

Reserves policy

The charity's accumulated surplus stands at £126,623 (2024: £106,055) at the balance sheet date. At 31 March 2025, the charity holds unrestricted general funds of £126,623 (2024: £106,055). The Charity's free reserves were £126,623 at 31 March 2025.

A reserves policy was agreed by the Board on 7 June 2024. This defines SPRE's reserves in three categories: funds for urgent interventions as an organisation, funds to cover fluctuating income, and the remaining balance of funds. Across these types of reserves, SPRE aims to hold:

- Three months' of Co-Director salaries (£25,983) plus an additional £9,000 for wind-down or other emergency costs.
- SPRE's policy is to retain one third of our predicted income, which are designated to cover the fluctuations of SPRE's grant/donation income. One third of the projected income for the current financial year 2025/26 is £59,245.
- The remaining free reserves to be held in SPRE accounts, as a further cash-flow buffer and/or being re-invested in the development of SPRE.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Scottish Policy and Research Exchange is a Scottish Charitable Incorporated Organisation, number SC051809, registered in June 2022 and is governed by its Constitution.

Appointment and training of Trustees

██████████ (Chair) formally stepped down on 7th April 2025 after a period of unavoidable absence from 7th February 2025. ██████████ stepped in as Interim Chair on March 3rd, which was confirmed at SPRE Board Meeting on March 7th 2025. ██████████ joined ██████████ as Interim Co-Chair on 1st August 2025. ██████████, Treasurer, stepped down on March 31st 2025. An Interim Treasurer, ██████████, was appointed on 1st August 2025.

Trustees approved a plan to recruit new members to the SPRE Board at the Board Meeting on 7th November 2024. The recruitment was live from 14th February – 28th March 2025. Four new Trustees were appointed on 5th May 2025. The minimum number of Trustees is 3 and maximum number is 15. The board may at any time appoint any person to be a charity trustee - by way of a resolution passed by majority vote at a board meeting. At each AGM, all of the charity trustees elected/appointed shall retire from office – but shall then be eligible for re-election. A person who has served on the board for a period of 3 years shall automatically vacate office on expiry of that 3-year period and shall then not be eligible for reelection until a further year has elapsed. Trustees attended a 2-hour Finance Training with Stripe Accountants in February 2025.

Report of the trustees

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Name: The Scottish Policy and Research Exchange

Name the charity is known by: The Scottish Policy and Research Exchange

Charity registration number: SC051809

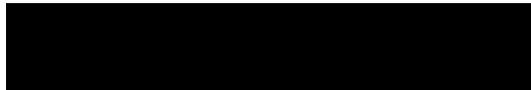
Company Registration Number: CS005790(SCIO)

Registered and principle office: The Melting Pot
15 Calton Road
Edinburgh
EH8 8DL

Trustees



Key Management Personnel



Independent Examiner

Chartered Accountant, FCA
Stripe Accountants Ltd
5 South Charlotte Street
Edinburgh
EH2 4AN

Report of the trustees

TRUSTEES' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Approved by the board on 4 December 2025 and signed on its behalf by:



Co-Chairs

INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED ACCOUNTS OF THE SCOTTISH POLICY AND RESEARCH EXCHANGE

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 11 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention other than that disclosed below

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Chartered Accountant
Stripe Accountants Ltd
Edinburgh
15 December 2025

Statement of financial activities

		Unrestricted funds £	Restricted funds £	Year ended 31 March 2025 £	Period 1 July 2023 to 31 March 2024 £
Income from:					
Donations and legacies	2	96,500	-	96,500	38,750
Charitable activities	3	40,931	15,000	55,931	30,383
Investments		169	-	169	120
Total Income		<u>137,600</u>	<u>15,000</u>	<u>152,600</u>	<u>69,253</u>
Expenditure on:					
Charitable activities	4	(117,032)	(15,000)	(132,032)	(78,729)
Total Expenditure		<u>(117,032)</u>	<u>(15,000)</u>	<u>(132,032)</u>	<u>(78,729)</u>
Net income / (expenditure)		<u>20,568</u>	<u>-</u>	<u>20,568</u>	<u>(9,476)</u>
Net movement in funds		<u>20,568</u>	<u>-</u>	<u>20,568</u>	<u>(9,476)</u>
Reconciliations of funds:					
Total funds brought forward		<u>106,055</u>	<u>-</u>	<u>106,055</u>	<u>115,531</u>
Total funds carried forward	10,11	<u>126,623</u>	<u>-</u>	<u>126,623</u>	<u>106,055</u>

The accompanying accounting policies and notes form part of these financial statements.

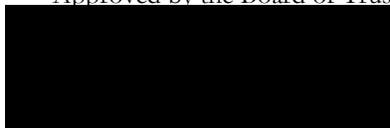
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

The Scottish Policy and Research Exchange
Financial statements for the year ended 31 March 2025

Balance Sheet

	Note	2025 £	2024 £
Current assets			
Debtors	8	66,283	8,983
Cash at bank and in hand		63,358	99,371
		<u>129,641</u>	<u>108,354</u>
Creditors: amounts falling due within one year	9	(3,018)	(2,299)
		<u>126,623</u>	<u>106,055</u>
Net current assets			
		<u>126,623</u>	<u>106,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>126,623</u>	<u>106,055</u>
Funds			
Unrestricted funds: General	10	126,623	106,055
Restricted funds		-	-
		<u>126,623</u>	<u>106,055</u>
Total charity funds		<u>126,623</u>	<u>106,055</u>

Approved by the Board of Trustees on 4 December 2025 and signed on their behalf by:



Interim Treasurer
The Scottish Policy and Research Exchange SC051809

The accompanying accounting policies and notes form part of these financial statements

Notes to the financial statements

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended), and follow the recommendations in the 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 in October 2019) – Charities SORP (FRS 102).

The Scottish Policy and Research Exchange is a Scottish Charitable Incorporated Organisation (SCIO). It is registered with the Office of the Scottish Regulator (OSCR) under charity number SC051809. The address of the registered office is given on page 8.

The charity constitutes a public benefit entity as defined by FRS 102.

The presentation currency is Pound Sterling (£).

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All costs have been directly attributed to one of the functional categories of resources expended on the SOFA. The Charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in 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.

Notes to the financial statements

1 Accounting policies (continued)

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the objects of the charity without further specified purpose and are available as general funds. Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose they are designated as a separate fund. Such designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds are funds subject to requirements as to their use, but still within the wider objects of the charity. The specific requirements as to use may either be declared by the donor or with the donor's authority, or be created through legal processes.

Financial Instruments

Financial instruments comprise financial assets and financial liabilities which are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial instruments are classified as "basic" in accordance with FRS102 and are accounted for at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash flows over the life of the financial assets or liability to the net carrying amount on initial recognition. Discounting is not applied to short-term receivables and payables, where the effect is immaterial. Financial assets comprise cash, trade debtors, other debtors and accrued income. Financial liabilities comprise bank overdraft, trade creditors, other creditors and accruals.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held with banks.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

Notes to the financial statements

2 Donations and legacies

	Unrestricted funds General funds	Restricted funds	Year ended 31 March 2025	Period 1 July 2023 to 31 March 2024
	£	£	£	£
Donations	96,500	-	96,500	38,750
	<u>96,500</u>	<u>-</u>	<u>96,500</u>	<u>38,750</u>

Income from donations was £96,500 (2024: £38,750). £96,500 of income in the current year (2024: £38,750) was unrestricted general and £nil (2024: £nil) was restricted.

3 Income from charitable activities

	Unrestricted funds General funds	Restricted funds	Year ended 31 March 2025	Period 1 July 2023 to 31 March 2024
	£	£	£	£
Contracts, grants and service level agreements				
• Scottish Government	-	15,000	15,000	15,000
• Other	40,931	-	40,931	15,383
	<u>40,931</u>	<u>15,000</u>	<u>55,931</u>	<u>30,383</u>

Income from charitable activities was £55,931 (2024: £30,383). £40,931 of income in the current year (2024: £15,383) was unrestricted general and £15,000 (2024: £15,000) was restricted.

4 Expenditure on charitable activities

	Unrestricted funds General funds	Restricted funds	Year ended 31 March 2025	Period 1 July 2023 to 31 March 2024
	£	£	£	£
Staff Costs	85,357	15,000	100,357	56,808
Running Costs	24,445	-	24,445	17,391
Premises Costs	1,919	-	1,919	1,215
Interest and finance charges	60	-	60	45
Governance Costs				
External Scrutiny Services	865	-	865	840
Accounting Services	4,386	-	4,386	2,430
	<u>117,032</u>	<u>15,000</u>	<u>132,032</u>	<u>78,729</u>

Expenditure on charitable activities was £132,032 (2024: £78,729). £117,032 of expenditure in the current year (2024: £63,729) was unrestricted general and £15,000 (2024: £15,000) was restricted.

Support costs have not been separately identified as the Trustees consider there is only one charitable activity. Therefore, support costs relate wholly to that activity and have not been separately identified.

Notes to the financial statements

5 Net incoming resources

Net incoming resources are stated after charging:

	Year ended 31 March 2025	Period 1 July 2023 to 31 March 2024
	£	£
Amounts payable to Independent Examiner:		
External scrutiny services	865	840
Accountancy services	4,386	2,430
	<u>5,251</u>	<u>3,270</u>

6 Staff costs

	Year ended 31 March 2025	Period 1 July 2023 to 31 March 2024
	£	£
Salaries and wages	84,600	50,740
Social security costs	4,164	3,282
Pension costs	4,688	2,786
Other employee benefits	6,905	-
	<u>100,357</u>	<u>56,808</u>

No staff member earned more than £60,000 (excluding employer pension costs) (2024: None).

The Charity considers its key management personnel comprise the Co-Directors. The total employment benefits (including employer pension contributions) of the key management personnel were £100,357 (2024: £56,808).

The average number of staff employed during the year was 2 (2024: 2).

The pension costs noted above relate to contributions made by the company in respect of certain employees to a defined contribution scheme. Pension costs of £4,688 (2024: £2,786) were charged to unrestricted general funds and £462 (2024: £468) was owed at the year end.

7 Trustees

There was no trustees' remuneration in the current or prior period. Trustees' expenses of £302 (2024: £nil) were spent on travel costs in the year for two of the Trustees.

There were no related party transactions in the current or prior period.

Notes to the financial statements

8 Debtors

	2025	2024
	£	£
Trade debtors	44,245	-
Prepayments and accrued income	22,038	8,983
	<u>66,283</u>	<u>8,983</u>

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	1,416	121
Accruals and deferred income	1,140	1,710
Other creditors	462	468
	<u>3,018</u>	<u>2,299</u>
Deferred income movement		
Opening balance	600	20,000
Deferred income due to timing of services performed	-	600
Release of deferred income	(600)	(20,000)
	<u>-</u>	<u>600</u>

10 Movement in funds

	1 April 2024	Incoming resources	Outgoing resources	At 31 March 2025
	£	£	£	£
Restricted funds				
Scottish Government Grant	-	15,000	(15,000)	-
	<u>-</u>	<u>15,000</u>	<u>(15,000)</u>	<u>-</u>
Unrestricted funds				
General funds	106,055	137,600	(117,032)	126,623
Total funds	<u>106,055</u>	<u>152,600</u>	<u>(132,032)</u>	<u>126,623</u>

Restricted funds

Scottish Government grant funding in relation to improving policy outcomes and research impact through policy and research exchange in Scotland.

Notes to the financial statements

10 Movement in funds (continued)

	1 July 2023	Incoming resources	Outgoing resources	At 31 March 2024
	£	£	£	£
Restricted funds				
Scottish Government Grant	-	15,000	(15,000)	-
	<u>-</u>	<u>15,000</u>	<u>(15,000)</u>	<u>-</u>
Unrestricted funds				
General funds	115,531	54,253	(63,729)	106,055
	<u>115,531</u>	<u>54,253</u>	<u>(63,729)</u>	<u>106,055</u>
Total funds	<u>115,531</u>	<u>69,253</u>	<u>(78,729)</u>	<u>106,055</u>

11 Analysis of net assets between funds

	Unrestricted General funds	Restricted General funds	Total
	£	£	£
Net current assets	126,623	-	126,623
	<u>126,623</u>	<u>-</u>	<u>126,623</u>
Net assets at 31 March 2025	<u>126,623</u>	<u>-</u>	<u>126,623</u>
	Unrestricted General funds	Restricted General funds	Total
	£	£	£
Net current assets	106,055	-	106,055
	<u>106,055</u>	<u>-</u>	<u>106,055</u>
Net assets at 31 March 2024	<u>106,055</u>	<u>-</u>	<u>106,055</u>