

SUPER POWER AGENCY
(a Scottish Charitable Incorporated Organisation "SCIO")

ANNUAL REPORT AND ACCOUNTS

For the Year Ended 31 May 2018

Charity No. SC046550

WHITELAW WELLS
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

SUPER POWER AGENCY
ANNUAL REPORT AND ACCOUNTS
For the year ended 31 May 2018

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SUPER POWER AGENCY

ANNUAL REPORT OF THE TRUSTEES

For the year ended 31 May 2018

The Trustees present their report along with the financial statements for the SCIO for the year ended 31 May 2018. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the SCIO's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the 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 2015).

OBJECTIVES AND ACTIVITIES

The organisation's purposes are:

- To advance education by providing facilities, materials and tuition to service users, increasing the levels of literacy, self-esteem and aspiration in under resourced students aged 8-18
- To advance arts, heritage and culture by facilitating the creation, publication and performance of written, visual and artistic material by service users
- To provide recreational activities with the object of improving conditions of life for under resourced students aged 8 – 18 by providing facilities, materials and tuition which would otherwise be beyond their means
- To promote equality and diversity by striving to close the literacy gap between the catchment area's service users and the rest of Edinburgh through creative and educational activities
- To relieve those who by reason of financial hardship would be otherwise unable to engage extra-curricular English language literacy or creative tuition by providing appropriate facilities, materials and tuition.

The principal activity in pursuit of the charitable objects will be the operation of a creative writing and mentoring centre that improves literacy, self-esteem and fosters aspiration among under resourced students from aged 8 – 18.

ACHIEVEMENTS AND PERFORMANCE

The Super Power Agency has made significant progress this year as the organisation began to increase its work and footprint in Edinburgh. We formed strong partnerships with the University of Edinburgh, the Edinburgh Book Festival and the Borders Book Festival. These partnerships gave us the opportunity to build awareness in the community and recruit volunteers for our programmes.

The students at the university chose the Super Power Agency to be the beneficiary of the annual Edinburgh Charity Fashion Show (ECFS) for 2018. The fashion show raised more than £6,000 pounds for the organisation. Another group of students from the Informatics department at Edinburgh College of Art created potential products for our Super Power Bus. The products including items such as a story clock, a logo gun and a superpower card game, were then taken to students in Mrs Mathers S2 class at Leith Academy for product testing. This allowed the same students who had been involved in the initial design of the bus with the organisation Civic Soup to continue to have input with the bus design.

During his trip in February of 2017, Gerald Richards, the outgoing CEO of 826 National fell in love with the city of Edinburgh, the people and the way of life and offered to come over to help the SPA as it strengthened its organisational foundation, implemented programmes and got the work on track. The Board of Trustees accepted his offer and sponsored his residency here in the United Kingdom. On 1 June 2018, Gerald officially became the first Chief Executive of the Super Power Agency and has already started work strengthening the organisation by building a new volunteer and fundraising database using Salesforce, setting up an accounting system using SageOne, hiring a volunteer coordinator and part-time programme coordinator, and meeting with the community to establish new partnerships.

SUPER POWER AGENCY

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year to 31 May 2018

ACHIEVEMENTS AND PERFORMANCE (CONT.)

We ended our first full school year with several workshops at Leith Academy. Our two book projects were extremely successful. In the first of these projects, twenty 14-17-year-olds created a guide book, *The Leither's Guide to Leith*, the inaugural book in our Young Writers/Young Voices series. The pupils researched and photographed areas of interest in Leith, interviewed community members, and wrote a guide book about their home town expressly from their point of view. We were invited to hold the launch party for the book at the National Library of Scotland (NLS) and the *Leither's Guide to Leith* has been accepted into the permanent collection at the NLS. We are proud that our pupils work now resides in the library with the works of famous Scottish authors.

For the second project, fourteen 11-13 year-olds from Mrs Mathers S2 class (the same pupils that helped us design the bus) created an illustrated story book titled *I Didn't Do It and Other Animal Tales*, to be shared with the Leith Academy Community Nursery and beyond. Pupils were tasked with writing stories about animals and the tales range from stories of heroism, to anti-bullying, to fighting obesity. Pupils then worked with volunteer illustrators from around the world to create beautiful illustrations for each story. Both books are for sale on our website with proceeds helping to fund future publishing projects.

Funds raised over the year amounted to just over £100,000 (2017: £34,000) with the majority of funding coming from foundations and trusts new to the Super Power Agency. There was also a change in board leadership as Robin Hardie, board chair at the time of our last annual report resigned from the board. Jack Simpson, former head teacher at Leith Academy became the new board chair and currently holds that role.

Expenditure for the year came to just over £61,000 (2017: £18,500) and included the sponsorship of Gerald Richards's visa application and immigration lawyer (close to £8,000) which were covered by a donation of £10,000.

FINANCIAL REVIEW

The charity generated total income of £104,326 (2017: £34,175) and recorded expenditure of £59,615 (2017: £18,618). At the year end there was net income of £15,058 on unrestricted funds (2017: £15,557) and net income of £45,210 on restricted funds (2017: £Nil).

Reserves Policy

As at the year-end total funds amounted to £60,268 (2017: £15,557), of which £15,058 was unrestricted (2017: £15,557), including £20,226 (2017: £7,354) as designated fixed assets, and £45,210 was restricted (2017: £Nil).

As the charity is still in its infancy the Trustees have not yet set a specific reserves policy, instead focusing on increasing the awareness of the charity and raising funds to allow it to start activities. Now that the charity has been firmly established the Trustees will consider an appropriate reserves policy during 2018/19.

Risk Management

The Trustees have assessed the major risks to which the SCIO is exposed, in particular those relating to the operations and finances of the SCIO, and are satisfied that systems are in place to manage exposure to those risks.

SUPER POWER AGENCY

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 31 May 2018

FUTURE PLANS

With the hire of the organisation's first chief executive, the SPA is ready to move forward implementing its core writing programs, build an organisational structure to ensure stability, create a fundraising plan that will ensure the organisation has the capacity to execute its vision and mission, and prepare to be a force for change in the community by championing the importance of writing skills for the young people of Edinburgh and beyond.

The Super Power Agency has four strategic goals, outlined below that it believes will put it on a path to growth and sustainability. We want to be ambitious and believe by the end of three years (2018 - 2021) we will be working with 1,000 students, have the support of more than 300 volunteers and are raising £500,000.

Goal 1: Implement, review and strengthen SPA writing programs to provide quality programming to the students of Edinburgh. By 2021, we will work with 1,000 students.

Goal 2: Build the operational structure of SPA to ensure sustainability and growth

Goal 3: Create and implement a fundraising plan to strategically target sources of revenue (foundation, corporate, government, earned income) that will help SPA achieve mission objectives. With a target to reach £500,000 in revenue by 2021 while keeping expenses low

Goal 4: Raise the profile of SPA and the work we are doing in order to support student writing, fundraising, and expansion to more schools in Edinburgh and beyond

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Super Power Agency is a Scottish Charitable Incorporated Organisation, charity number SC046550, incorporated under its constitution and recognised as a charity on 16 May 2016.

Members

Membership is open to any individual aged 16 or over who support the charity's aims. Employees are not eligible for membership.

Trustees, Recruitment and Appointment of New Trustees

The Board of Trustees is responsible for the management of the charity and the safeguarding of its assets. Trustees are recruited to the Board with a view to cultivating a mix of skills and experiences across a broad range of relevant disciplines.

The Trustees are elected, appointed or co-opted in accordance with the terms of the Constitution. The maximum number of Trustees is 12 and the minimum number is 8.

Induction and Training of new Trustees

New Trustees are often already familiar with the practical work of the charity. On appointment new Trustees are introduced to the existing trustees and briefed on the charity's current activities. Previous Trustee Meeting Minutes and Annual Accounts are available to all new Trustees.

Organisational Structure

The Trustees meet regularly, to oversee the operation of the Charity and determine its strategic direction and policies. A scheme of delegation is in place whereby the day-to-day responsibility for operation and administration rests with the Chief Executive Officer, Gerald Richards.

SUPER POWER AGENCY

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 31 May 2018

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Number

SC046550

Trustees

Jack Simpson

Chairman

Sheila Paton

Adam Burley

(Resigned September 2018)

Helen Carlin

(Resigned July 2017)

Robin Hardie

(Resigned September 2017)

Valerie Lindsay

Sanja Moll

(Resigned July 2017)

Jonathan Reed

Fiona Rogan

(Appointed September 2017)

Maxine Sloss

(Appointed December 2017)

Merryn Somerset Webb

Ryan Van Winkle

Secretary

Helen Carlin

(Resigned September 2017)

Key Management Personnel

Gerald Richards

Chief Executive Officer

Registered and Principal Office

41A Broughton Street

Edinburgh

EH1 3JU

Independent Examiner

Kevin Cattanach CA

Whitelaw Wells

9 Ainslie Place

Edinburgh EH3 6AT

Bankers

Royal Bank of Scotland

Edinburgh West End

142-144 Princess Street

Edinburgh

EH2 4EQ

CAF Bank

25 Kings Hill Avenue

Kings Hill

West Malling

Kent

ME19 4JQ

SUPER POWER AGENCY

ANNUAL REPORT OF THE TRUSTEES (continued)

For the year ended 31 May 2018

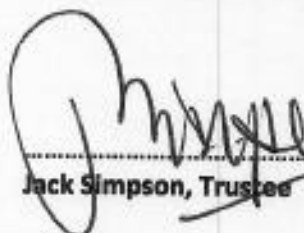
RESPONSIBILITIES OF THE TRUSTEES

Charity law requires the board of trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its income and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with charity law. 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 Trustees on 12 December 2018 and signed on behalf of the Trustees by:



Jack Simpson, Trustee

SUPER POWER AGENCY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the financial statements for the year ended 31 May 2018, set out on pages 7 to 15.

Respective responsibilities of the Trustees and the Independent 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's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 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.

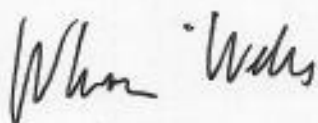
Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeking 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:

- 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 (as amended); and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)have 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.



Kevin Cattnach CA
Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

12 December 2018

SUPER POWER AGENCY

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 May 2018

	Note	Unrestricted Funds £	Restricted Funds £	2018 Total £	2017 Total £
INCOME AND ENDOWMENTS FROM:					
<i>Charitable activities</i>					
Grants and donations	2	39,511	64,815	104,326	34,175
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income		39,511	64,815	104,326	34,175
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Raising funds	3	20,564	-	20,564	-
Charitable activities	3	29,446	9,605	39,051	18,618
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		50,010	9,605	59,615	18,618
		<hr/>	<hr/>	<hr/>	<hr/>
Net income for the year		(10,499)	55,210	44,711	15,557
Transfer between funds		10,000	(10,000)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds in the year		(499)	45,210	44,711	15,557
Reconciliation of funds:					
Total funds at 31 May 2017		15,557	-	15,557	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward at 31 May 2018	10	15,058	45,210	60,268	15,557
		<hr/>	<hr/>	<hr/>	<hr/>

There are no recognised gains or losses other than the results for the period as set out above.

All the activities of the charity are classed as continuing.

The notes on pages 9 to 15 form an integral part of these accounts.

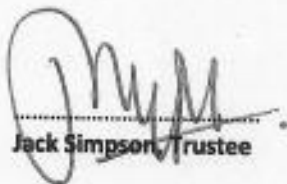
SUPER POWER AGENCY

BALANCE SHEET

As at 31 May 2018

	Notes	£	2018 £	2017
FIXED ASSETS				
Tangible assets	6		20,226	7,354
CURRENT ASSETS				
Debtors	7	2,934		1,312
Bank		62,821		12,525
		<hr/>		<hr/>
		65,755		13,837
CREDITORS				
Amounts falling due within one year	8	(25,713)		(5,634)
		<hr/>		<hr/>
NET CURRENT ASSETS			40,042	8,203
			<hr/>	<hr/>
NET ASSETS	10		60,268	15,557
			<hr/>	<hr/>
FUNDS	11			
Unrestricted: General			(5,168)	8,203
Designated			20,226	7,354
Restricted			45,210	-
			<hr/>	<hr/>
			60,268	15,557
			<hr/>	<hr/>

Approved by the Board of Trustees on 12 December 2018 and signed on their behalf by:


 Jack Simpson, Trustee

The notes on pages 9 to 15 form an integral part of these accounts.

SUPER POWER AGENCY

NOTES TO THE ACCOUNTS

For the year ended 31 May 2018

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value. The accounts 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 Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and 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).

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

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

Income

All income is included in the Statement of Financial Activities when the charity has entitlement, it is probable that the resources will be received and the monetary value be measured with sufficient reliability.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Irrecoverable VAT is charged against the category of resource expended for which it was incurred. The following specific policies are applied to particular categories of expenditure:

- Costs of raising funds comprise those costs directly associated with generating donations and fundraising income.
- Charitable activity 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, including governance costs. Indirect expenditure is allocated between activities based on staff time.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible Fixed Assets

Assets are initially recorded at cost and only assets over £500 are capitalised. Depreciation is provided in annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:-

- Motor Vehicles – 25% per annum

Unrestricted funds

Unrestricted funds are income receivable without specified purpose and are available as general funds.

Restricted funds

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through terms of appeal.

SUPER POWER AGENCY

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 May 2018

2. INCOME FROM CHARITABLE ACTIVITIES

<i>Grants and Donations:</i>	Unrestricted £	Restricted £	Year ended 2018 £	Year ended 2017 £
General Donations	27,011	-	27,011	9,882
Edinburgh University Christmas Carols	-	-	-	3,393
Granton Investments Ltd	-	-	-	8,400
Jonathan Reed	-	-	-	2,500
Robin Hardie	-	-	-	10,000
The Corra foundation	-	2,137	2,137	-
Kilpatrick Fraser Charitable Trust	-	2,278	2,278	-
Gordon Fraser Charitable Trust	-	1,000	1,000	-
KPE4	-	4,400	4,400	-
Christina Mary Hendrie Trust	-	45,000	45,000	-
JK Endowment Fund	1,000	-	1,000	-
JTH Charitable Trust	500	-	500	-
The Misses Barrie Charitable Trust	5,000	-	5,000	-
Roger Were Fund	500	-	500	-
WCH Trust for Children	2,000	-	2,000	-
Leith Benevolent Association	1,500	-	1,500	-
Ward Family Charitable Trust	2,000	-	2,000	-
The Britford Bridge Trust	-	10,000	10,000	-
	<u>39,511</u>	<u>64,815</u>	<u>104,326</u>	<u>34,175</u>

Income from charitable activities was £104,326 (2017: £34,175) of which £39,511 (2017: £25,775) was unrestricted and £64,815 (2017: £8,400) was restricted.

SUPER POWER AGENCY

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 May 2018

3. EXPENDITURE

	2018	2017
	Total	Total
	£	£
<u>Raising funds</u>		
Professional fees – professional fundraiser	20,564	-
<u>Charitable activities</u>		
Consultancy – CEO	9,605	-
Professional fees	9,152	1,000
Advertising	-	3,550
Insurance	3,187	434
Website	-	4,775
Depreciation	7,559	2,451
Training	-	4,234
Accommodation	-	996
Council Tax	460	-
Heat & Light	122	-
Rent	5,020	-
Other	2,608	-
Bank charges	-	128
Refreshments	438	150
<u>Charitable activities: Governance costs</u>		
Independent Examination fees	900	900
	59,615	18,618

Included above is restricted expenditure amounting to £9,605 (2017: £8,400). All other expenditure was unrestricted.

4. STAFF COSTS AND TRUSTEES' REMUNERATION

The charity had no employees in the current or previous periods. The Chief Executive Officer was engaged on a self-employed basis, at a cost of £9,605 (2017: £nil), and was supported by the Trustees on a voluntary basis. None of the trustees were reimbursed expenses or remunerated for services as a trustee.

5. NET INCOME FOR THE YEAR

	2018	2017
	£	£
This is stated after charging:-		
Depreciation	7,559	2,451
Independent Examiner's fees	900	900
	8,459	3,351

SUPER POWER AGENCY

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 May 2018

6. FIXED ASSETS

	Motor Vehicles
	£
Cost	
At 1 June 2017	9,805
Additions	20,431
At 31 May 2018	<u>30,236</u>
Depreciation	
At 1 June 2017	2,451
Charge for the period	7,559
At 31 May 2018	<u>10,010</u>
Net Book Value	
At 31 May 2018	<u>20,226</u>
At 31 May 2017	<u>7,354</u>

7. DEBTORS

	2018	2017
	£	£
Prepayments	1,484	1,304
Other debtors	1,450	8
	<u>2,934</u>	<u>1,312</u>

8. CREDITORS

	2018	2017
	£	£
Accruals & Deferred Income	11,149	5,134
Other creditors	14,564	500
	<u>25,713</u>	<u>5,634</u>

SUPER POWER AGENCY

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 May 2018

9. DEFERRED INCOME

Deferred Income comprises services paid in advance that will be provided in a future accounting period.

	2018	2017
	£	£
At 1 May 2017	-	-
Released to Income	-	-
Deferred in the year	10,000	-
	<hr/>	<hr/>
	10,000	-
	<hr/>	<hr/>

10. MOVEMENT IN FUNDS

	At 1 June 2017	Income	Expenditure	Transfers	At 31 May 2018
	£	£	£	£	£
Restricted Funds					
The Corra Foundation	-	2,137	-	-	2,137
Kilpatrick Fraser Charitable Trust	-	2,278	-	-	2,278
Gordon Fraser Charitable Trust	-	1,000	-	-	1,000
KPE4	-	4,400	-	-	4,400
Christina Mary Hendrie Trust	-	45,000	(9,605)	-	35,395
The Britford Bridge Trust	-	10,000	-	(10,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	64,815	(9,605)	(10,000)	45,210
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrestricted Funds					
General funds	8,203	39,511	(42,656)	(10,226)	(5,168)
Designated funds	7,354	-	(7,354)	20,226	20,226
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	15,557	39,511	(50,010)	10,000	15,058
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Funds	15,557	104,326	(59,615)	-	60,268
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

SUPER POWER AGENCY

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 May 2018

10. MOVEMENT IN FUNDS (CONTINUED)

Purpose of Restricted funds

The Corra Foundation – funding received for book binding equipment.

Kilpatrick Fraser Charitable Trust – funding received for bus IT equipment.

Gordon Fraser Charitable Trust – funding received for laptops.

KPE4 – funding received for laptops.

Christina Mary Hendrie Trust – funding for Chief Executive Officer post.

The Britford Bridge Trust – funding provided to assist with the purchase and fit out of a bus. The transfer during the year recognises the capital spend and reallocates to the fixed asset designated fund.

Designated funds

This fund represents the net book value of fixed assets.

MOVEMENT IN FUNDS 2017

	At 12 May 2016 £	Income £	Expenditure £	Transfers £	At 31 July 2017 £
Restricted Funds					
Granton Investments Ltd	-	8,400	-	(8,400)	-
	-	8,400	-	(8,400)	-
Unrestricted Funds					
General funds	-	25,775	(16,167)	(1,405)	8,203
Designated funds	-	-	(2,451)	9,805	7,354
	-	25,775	(18,618)	8,400	15,557
Total Funds	-	34,175	(18,618)	-	15,557

Restricted funds

Granton Investments Ltd provided funds raised specifically for the purpose of acquiring a motor vehicle for use within the charity. The transfer to the designated fixed asset fund represents the purchase of the vehicle.

Designated funds

This fund represents the net book value of fixed assets.

SUPER POWER AGENCY

NOTES TO THE ACCOUNTS (continued)

For the year ended 31 May 2018

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

As at 31 May 2018	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	20,226	-	20,226
Current assets	20,545	45,210	65,755
Current liabilities	(25,713)	-	(25,713)
	<hr/>	<hr/>	<hr/>
Net assets	15,058	45,210	60,268
	<hr/>	<hr/>	<hr/>
As at 31 May 2017	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	7,354	-	7,354
Net current assets	8,203	-	8,203
	<hr/>	<hr/>	<hr/>
	15,557	-	15,557
	<hr/>	<hr/>	<hr/>

12. COMMITMENTS

As at the year end the charity had no capital commitments (2017: £5,000).

13. OPERATING LEASE COMMITMENTS

At the year end the charity had total commitments under operating leases as set out below.

	Land & buildings £	Other £	2018 £	2017 £
Due within one year	2,500	-	2,500	-
	<hr/>	<hr/>	<hr/>	<hr/>