

Charity registration number SC038996 (Scotland)

**EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr N J Walker  
Dr S N D Klotz  
Ms A F Saunders

Charity number (Scotland)

SC038996

**Registered office**

4 William Black Place  
South Queensferry  
Edinburgh  
EH30 9PZ

**Independent examiner**

Johnston Smillie Ltd  
6 Redheughs Rigg  
Edinburgh  
EH12 9DQ

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# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

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# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 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 charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 charity has an educational purpose, namely the advancement of the education of the public in Scotland and elsewhere, concerning spirituality, culture and peace.

The Edinburgh Centre for Spirituality and Peace (EICSP) was founded in November 2007 to provide educational opportunities and an international forum for understanding, experiencing and participating in the rich diversity of the world's spiritual traditions. The EICSP achieves this by organising a major series of spiritual events in Scotland.

The charity is an offshoot of Edinburgh International Centre for World Spiritualities (EICWS) which was wound up in 2008 with its remaining assets being transferred to EICSP.

The EICSP is an events-led Scottish charity that works with the world's spiritual and faith traditions, both in Scotland and internationally, seeking understandings of the nature of spirituality, and of interspirituality and intraspirituality, in its diversity.

#### Significant activities during the year:

During the financial year, EICSP ran online events from April 2022 to March 2023 and planned for future events. The charity anticipates that most of the events going forward will be online, with a smaller number of in-person events which would not work online.

#### Policy on reserves

It has been the objective of the charity to maintain reserves at a level that provides a safety net, in addition to grants and event-generated income, against annual expenditure.

#### Plans for the future

EICSP are planning a year round events online, and as circumstances allow, a smaller number of in-person events which would not work in the online format.

#### Financial review

Incoming resources totalled £7,253 (2022: £14,340) in the year and expenses totalled £11,308 (2022: £6,853) which resulted in a net deficit of £4,055 (2022: surplus of £7,487).

Total funds at the year end were £4,816 (2022: £8,871) of which £4,967 (2022: £5,079) were unrestricted and -£151 (2022: £3,792) were restricted.

#### Risk assessment

The charity Trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and are confident that systems and procedures are in place to manage those risks.

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### Structure, governance and management

The Organisation is an unincorporated association and is governed by the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Trust Deed of the charity.

New Trustees are elected by the existing Board of Trustees. The induction process for new Trustees involves informal training by the existing Trustees, including an overview of the broad scope of the activities of the charity.

The Trustees are elected or re-elected by the Board of Trustees at Trustee meetings. The induction process for new Trustees involves informal training by the existing Trustees. New Trustees are also provided with the charity's Founding Deed, prior year accounts and prior year meeting minutes.

As this is a small charitable organisation the decision-making process is performed by the Trustees by means of a majority vote, however in the case of equality of votes the Chairperson of the meeting will have the casting vote. This is necessary as the Trustees are heavily involved in the day-to-day running of the charity.

The charity is not affiliated with any other charitable organisation and has no related parties except for as shown in the notes to the accounts.

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

Mr N J Walker

Dr S N D Klotz

Ms A F Saunders

#### Trustees responsibilities in relation to the accounts

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- 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 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Trust Deed of the charity. 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.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities – FRS 102.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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



Dr S N D Klotz

**Trustee**

7 December 2023

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

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I report on the financial statements of the charity for the year ended 31 March 2023, which are set out on pages 5 to 14.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's 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 financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

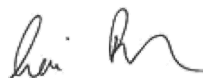
#### **Basis of independent examiner's statement**

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

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



Lea Brash BA CA

Relevant Professional Body: The Institute of Chartered Accountants of Scotland

Johnston Smillie Ltd  
6 Redheughs Rigg  
Edinburgh  
EH12 9DQ

Dated: 7 December 2023

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	-	2,500	2,500	10	5,655	5,665
Charitable activities	4	4,753	-	4,753	8,675	-	8,675
<b>Total income</b>		4,753	2,500	7,253	8,685	5,655	14,340
Charitable activities	5	4,865	6,443	11,308	4,990	1,863	6,853
<b>Net income/(expenditure) and movement in funds</b>		(112)	(3,943)	(4,055)	3,695	3,792	7,487
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2022		5,079	3,792	8,871	1,384	-	1,384
<b>Fund balances at 31 March 2023</b>		4,967	(151)	4,816	5,079	3,792	8,871

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



# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		17		22
<b>Current assets</b>					
Debtors	11	162		173	
Cash at bank and in hand		7,783		14,423	
		<u>7,945</u>		<u>14,596</u>	
<b>Creditors: amounts falling due within one year</b>	12	3,146		5,747	
		<u>3,146</u>		<u>5,747</u>	
Net current assets			4,799		8,849
<b>Total assets less current liabilities</b>			<u>4,816</u>		<u>8,871</u>
<b>The funds of the charity</b>					
Restricted income funds	13		(151)		3,792
Unrestricted funds			4,967		5,079
			<u>4,816</u>		<u>8,871</u>

The financial statements were approved by the trustees on 7 December 2023

*Neill Walker*

Mr N J Walker  
Trustee

*Neil Douglas Klotz*

Dr S N D Klotz  
Trustee

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Charity information**

Edinburgh International Centre for Spirituality and Peace is an unincorporated charity. The registered office address is 4 William Black Place, South Queensferry, Edinburgh, EH30 9PZ.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (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 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**

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **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.

Income is deferred if the donation or grant relates to activities in the period after the year end to which the accounts are drawn.

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **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.

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. No costs are apportioned.

- Costs of charitable activities include all expenditure related to the event of the Parliament of the World's Religions (PWR).
- Costs of generating funds include all costs associated with generating income resources from sources other than from undertaking charitable activities.
- Governance costs comprise all costs associated with the governance arrangements of the charity which relate to the general running of the charity. Included within this category are any costs associated with the strategic as opposed to day to day management of the charity's activities.

#### **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:

Plant and equipment	25% reducing balance
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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 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.8 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.

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

(Continued)

##### 1.9 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.

##### **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.

##### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	-	2,500	2,500	10	5,655	5,665

### 4 Income from charitable activities

	Total 2023 £	Total 2022 £
Event income	4,753	8,675
<b>Analysis by fund</b>		
Unrestricted funds	4,753	8,675

### 5 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
<b>Direct costs</b>		
Depreciation and impairment	5	7
Brochure production	-	75
Administrator remuneration	1,000	1,500
Speaker's travel & expenses	1,358	782
Venue/event costs	6,443	1,863
Web hosting & maintenance	230	344
Insurance	327	187
Paypal charges	181	369
Other expenses	144	184
	9,688	5,311
Governance costs	1,620	1,542
	11,308	6,853
<b>Analysis by fund</b>		
Unrestricted funds	4,865	4,990
Restricted funds	6,443	1,863
	11,308	6,853

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 5 Expenditure on charitable activities (Continued)

The trustees consider that there is only one activity of the charity, namely the advancement of the education of the public in Scotland and elsewhere, concerning spirituality, culture and peace.

### 6 Support costs allocated to activities

	2023 £	2022 £
Governance costs	1,620	1,542
	<u>          </u>	<u>          </u>
<b>Analysed between:</b>		
Total	1,620	1,542
	<u>          </u>	<u>          </u>

Governance costs include independent examination fees of £1,620 (2022: £1,542).

### 7 Trustees

Neill Walker (Trustee) received fees of £1,000 (2022: £1,500) for his non-Trustee administration services during the year. No other Trustee received remuneration or reimbursement of expenses during the period.

### 8 Employees

The average number of employees in the year were:

	2023 Number	2022 Number
Total	-	-
	<u>          </u>	<u>          </u>

There were no staff employed by the Trust, therefore there are no staff or pension costs. Neill Walker received fees for his non Trustee self-employed administration services during the year of £1,000 (2022: £1,500).

There were no employees whose annual remuneration was more than £60,000.

### 9 Taxation

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

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 10 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 April 2022	2,973
At 31 March 2023	2,973
<b>Depreciation and impairment</b>	
At 1 April 2022	2,951
Depreciation charged in the year	5
At 31 March 2023	2,956
<b>Carrying amount</b>	
At 31 March 2023	17
At 31 March 2022	22

### 11 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	162	173

### 12 Creditors: amounts falling due within one year

	2023 £	2022 £
Deferred income	526	2,705
Accruals	2,620	3,042
	3,146	5,747

### 13 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 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
PWR Fund	3,792	2,500	(6,443)	(151)

# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 13 Restricted funds (Continued)

Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
PWR Fund	-	5,655	(1,863)	3,792

#### Purposes of Funds

PWR Fund: This fund has been set up for supporting the bid of the Parliament of the World's Religions. This is proposed to take place in 2026.

### 14 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 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	5,079	4,753	(4,865)	4,967

Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	1,384	8,685	(4,990)	5,079

### 15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 March 2023 are represented by:</b>			
Tangible assets	17	-	17
Current assets/(liabilities)	4,950	(151)	4,799
	4,967	(151)	4,816



# EDINBURGH INTERNATIONAL CENTRE FOR SPIRITUALITY AND PEACE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

### 15 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 31 March 2022 are represented by:</b>			
Tangible assets	22	-	22
Current assets/(liabilities)	5,057	3,792	8,849
	<u>5,079</u>	<u>3,792</u>	<u>8,871</u>

### 16 Related party transactions

Details of related party transactions in the year are disclosed at Note 7.