

Charity registration number 1073289

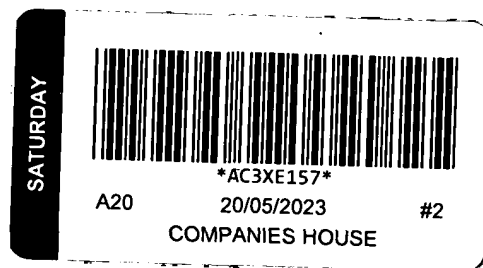
Company registration number 03683208 (England and Wales)

**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE**

**THE ETHOX FOUNDATION**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**



**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	M Buchanan Dr A Young Mrs B Keane-Rao Mr R P Jago
<b>Charity number</b>	1073289
<b>Company number</b>	03683208
<b>Registered office</b>	Unit 9 Thorney Leys Park Witney Oxfordshire United Kingdom OX28 4GE
<b>Independent examiner</b>	Dale Mitchell FCCA Azets 9 Thorney Leys Park Witney Oxfordshire United Kingdom OX28 4GE

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**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
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**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 constitution, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2019)".

**Legal and administrative information**

**Status**

The organisation is a charitable company limited by guarantee, incorporated on 14 December 1998 and registered as a charity on 13 January 1999.

The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. Under these Articles, the Trustees must retire at each annual general meeting, but are eligible for re-election.

**Objects of the charity**

The aim of the charity is to improve care in health and social care environments through:

1. Enhancing the ethical and communication skills of health and social care professionals
2. Developing effective ways in which organisations involved in the delivery of health and social care can promote high ethical standards.

In pursuit of these objects, the EthOx Foundation has powers to employ its own staff on a full or part time basis; to engage consultants; to offer grants; plan and manage training alone or in cooperation with other bodies and to provide support facilities for scholars working in the EthOx Foundation's area of interest.

**Organisation**

The charity is currently managed by the Trustees and has no paid employees.

**Our aims**

The EthOx Foundation is committed to improving the quality of health and social care environments through informed ethical decision-making. The ethical concerns of the public, patients, their carers and healthcare professionals are key to our investment decisions as well as supporting and highlighting the good practice demonstrated by healthcare practitioners.

We seek to enable high standards of ethical decision-making and communication by healthcare practitioners through research, education and training, and by influencing policy.

**Review of the Year**

The global slump post pandemic and the attendant paucity of investment in the health and social care ethics field prompted the EthOx Foundation to actively review its core purpose and values. The Trustees made the difficult decision to wind down the EthOx Foundation charity, close on the 31st December 2022 and donate the remaining funds to important ethical research work, supporting the teams with whom we are already involved.

Details of the activities supported by the EthOx Foundation in 2022 are noted below:

**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**International Ethics in Care**

The EthOx Foundation co-funded study initially with the University of Surrey on, 'good and challenging aspects of respectful and ethical care in primary and secondary healthcare sectors in Tanzania'. Given the pandemic, the resignation of the in-country director, the death of the President of Tanzania from COVID-19 and the resulting political instability, the Trustees re-evaluated the project. Professor Ann Gallagher who was leading the project, in partnership with the Tropical Health Education Trust (THET) moved to the post of Head of Nursing & Professor of Care Education, Ethics and Research at the University of Exeter. Guided by Louise McGrath, THET Director of Programmes, an opportunity arose to work with University of Ghana Nursing Department in Accra on International Ethics in Care. Dr McGrath agreed to manage the Ghanaian project from January 2023 and therefore funding was transferred to THET who will oversee the project going forward.

**The University of Oxford - EthOx Centre**

In 2022, the Trustees of the EthOx Foundation extended the Caroline Miles Visiting Scholarships for a further year, offering £13,000 in total. This decision was made following excellent feedback from previous recipients, ably led by Professor Michael Parker, the EthOx Centre Director, noted below:

The EthOx Centre aims to play a leadership role nationally and internationally in encouraging greater attention to be paid to the practical ethical issues arising in day-to-day care of patients. Its work in this area has been supported by the EthOx Foundation through its funding of the Caroline Miles Visiting Scholarship Scheme, awarded biannually to post-doctoral or early career researchers. Visiting Scholars spend up to a month working at the EthOx Centre in Oxford, pursuing a research project on a topic relating to clinical ethics. Since 2010, the support of the EthOx Foundation has enabled EthOx to provide 40 visiting scholarships. Their names are listed on the EthOx website:

<https://www.EthOx.ox.ac.uk/opportunities/previous-caroline-miles-scholars>.

The EthOx Foundation has also supported the Andrew Markus Visiting Scholarship Scheme which is aimed at enabling practising doctors to reflect on and write up the ethical dimensions of their practice. With the support of the Foundation, EthOx has been able to fund 6 Andrew Markus Scholars. They are listed here: <https://www.EthOx.ox.ac.uk/opportunities/previous-andrew-markus-scholars>.

EthOx Centre scholars have described their experiences:

*"EthOx provides an ideal setting in which to expand your research and hone your ideas. Visitors benefit from a supportive and collegiate environment, in which colleagues are on hand to offer invaluable insights and discuss your research as it develops."*

Dr Richard Huxtable, Bristol University

*"Wonderful. It is a very friendly, supportive and challenging environment. The opportunity to present my work in progress, and receive very thoughtful, constructive comments and criticisms, was invaluable. I also found it was an excellent networking opportunity, and I had the time to make contacts, develop friendships, with new people whom I am likely to work with in the future."*

Dr Jonathan Ives, University of Birmingham

*"I had a wonderful experience at EthOx. The environment was great: friendly and relaxed yet intellectually rigorous. My time at the centre was very productive. Free from the distractions and obligations of my regular work environment, I was able to get quite a bit of writing done, and conversations with EthOx staff and another visiting scholar laid the groundwork for future collaborations."*

Matthew McCoy, University of Pennsylvania

*"This has been a fantastic experience! It has been a wonderful opportunity to connect with other scholars who think about bioethics in multidisciplinary ways, and it also has helped me to get essential feedback on my work from individuals of diverse backgrounds outside the US. EthOx is a productive place with many kind and thoughtful people. It has been an inspiring place to work; I am very grateful to the program for providing this opportunity."*

Laura Bothwell, Harvard Medical School/Brigham and Women's Hospital

**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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Professor Parker applauded the support of the EthOx Foundation which he stated had played a crucial role in the success of the Centre's research and teaching and ultimately in the improvement of ethical standards in the care of patients. A letter of deep gratitude for the funding and partnership over the years was received from Professor Parker, "As the first employee of the Ethox Centre funded by the Ethox Foundation, and now its director, I have personal reasons to be extremely grateful to the Foundation for making my career in Oxford possible. This has enabled me to promote ethical reflection and high ethical standards in medical practice and research not only in the United Kingdom but also in low- and middle-income countries through my work in global health ethics".

**EthOx Foundation reserves policy**

At 31 December 2022, general reserves stood at £0 as trading was ceased.

**Trustees**

The names of the Trustees - who are the directors for the purpose of company law – who served during 2022, are as follows:

Ms Maura Buchanan	Chair – elected to Chair January 2017 (& Honorary Treasurer)
Professor Annie Young	elected January 2009
Mr Rob Jago	elected January 2017
Ms Bhavana Keane-Rao	elected January 2017

Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up on the 31st December 2022. The total number of guarantees at 31 December 2022 was 4.

**Investment strategy**

The EthOx Foundation conducts a risk-averse investment strategy.

**Our strategy**

The EthOx Foundation continued to support work in health and social care ethics throughout the year as this is an area of public concern given the ageing population and the disparity of current care provision. The Trustees will ensure that all governance procedures are undertaken for the closure of the EthOx Foundation.

**Appreciation**

The current Trustees and the wider partners are indebted to the founders of EthOx Foundation, Caroline Miles and Tony Hope, for having the vision 25 years ago to set up such a worthwhile cause, providing the opportunity for many health professionals and clinical researchers to spread the EthOx approach throughout the UK and around the world, in particular with the leverage from the 40 Caroline Miles, 6 Andrew Markus Scholarships. Grateful thanks to work of the many Trustees over the years, capably led by the Chairs of the Trustees.

**Small company provisions**

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities, and the small companies regime under the Companies Act 2006.

**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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



M Buchanan

Trustee

Dated: 12<sup>th</sup> May 2023

**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE OXFORD FOUNDATION FOR ETHICS AND  
COMMUNICATION IN HEALTH CARE PRACTICE**

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I report to the trustees on my examination of the financial statements of The Oxford Foundation For Ethics And Communication In Health Care Practice (the charity) for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

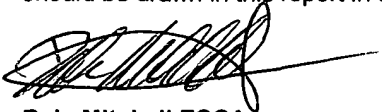
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Dale Mitchell FCCA**

Azets  
9 Thorney Leys Park  
Witney  
Oxfordshire  
OX28 4GE  
United Kingdom

Dated: 16/05/2023



**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
<b><u>Expenditure on:</u></b>							
Charitable activities	2	38,355	-	38,355	1,941	5,000	6,941
<b>Net outgoing resources before transfers</b>		(38,355)	-	(38,355)	(1,941)	(5,000)	(6,941)
Gross transfers between funds		8,874	(8,874)	-	-	-	-
<b>Net expenditure for the year/ Net movement in funds</b>		(29,481)	(8,874)	(38,355)	(1,941)	(5,000)	(6,941)
Fund balances at 1 January 2022		29,481	8,874	38,355	31,422	13,874	45,296
<b>Fund balances at 31 December 2022</b>		-	-	-	29,481	8,874	38,355

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

All income and expenditure derive from continuing activities.

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

**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
BALANCE SHEET**

**AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	6	54		84	
Cash at bank and in hand		2,450		39,711	
		<u>2,504</u>		<u>39,795</u>	
<b>Creditors: amounts falling due within one year</b>	7	(2,504)		(1,440)	
Net current assets			-		38,355
<b>Income funds</b>					
Designated funds	8	-		8,874	
General unrestricted funds		-		20,607	
		<u>-</u>		<u>29,481</u>	
			-		38,355

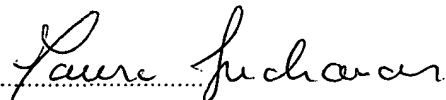
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12<sup>th</sup> May 2023

  
M Buchanan  
Trustee

Company Registration No. 03683208

**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1 Accounting policies**

**Charity information**

The charity is a company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of a winding up.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts 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.

**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.

**Investment income**

Interest on deposits is recognised when receivable.

**1.5 Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

**Charitable activities**

Charitable 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.

**Grant provisions**

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1 Accounting policies**

**(Continued)**

***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including strategic management and trustees's meetings and reimbursed expenses.

**1.6 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.

**1.7 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.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. 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. Financial liabilities classified as payable within one year are not amortised.

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.

**1.8 Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**1.9 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.

**1.10 Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2 Expenditure on Charitable Activities**

	Unrestricted	Designated	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Independent examiner's fees	1,646	-	1,646	1,603
Insurance	369	-	369	336
Travel and subsistence	459	-	459	-
Bank charges	8	-	8	2
	<u>2,482</u>	<u>-</u>	<u>2,482</u>	<u>1,941</u>
Grant funding of activities (see note 3)	35,873	-	35,873	5,000
	<u>38,355</u>	<u>-</u>	<u>38,355</u>	<u>6,941</u>
<b>Analysis by fund</b>				
Unrestricted funds - general	38,355	-	38,355	1,941
Unrestricted funds - designated	-	-	-	5,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>For the year ended 31 December 2021</b>				
Unrestricted funds - general	1,941	-		1,941
Unrestricted funds - designated	-	5,000		5,000
	<u>1,941</u>	<u>5,000</u>		<u>6,941</u>

**3 Grants payable**

	2022	2021
	£	£
Grants to institutions:		
Caroline Myles Scholarship University of Oxford	13,000	5,000
Ethox Foundation Prize Royal Holloway University	10,000	-
Ethical Care Project THET	12,873	-
	<u>35,873</u>	<u>5,000</u>

**4 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
THE ETHOX FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**4 Trustees**

**(Continued)**

During the year the charity made the following transactions with trustees:

**M Buchanan**

£326.06 (2021: £Nil) of expenses were reimbursed to M Buchanan during the year.  
This represented travel expenses in connection with her duties as a trustee.

**A Young**

£89.90 (2021: £Nil) of expenses were reimbursed to A Young during the year.  
This represented travel expenses in connection with her duties as a trustee.

**R Jago**

£43.30 (2021: £Nil) of expenses were reimbursed to R Jago during the year.  
This represented travel expenses in connection with his duties as a trustee.

**5 Employees**

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

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

**6 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Prepayments and accrued income	54	84
	<u>          </u>	<u>          </u>

**7 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	2,504	1,440
	<u>          </u>	<u>          </u>

**THE OXFORD FOUNDATION FOR ETHICS AND COMMUNICATION IN  
HEALTH CARE PRACTICE  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**8 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021	Resources expended	Balance at 1 January 2022	Transfers	Balance at 31 December 2022
	£	£	£	£	£
ICE	5,437	-	5,437	(5,437)	-
THET	3,437	-	3,437	(3,437)	-
Oxford University	5,000	(5,000)	-	-	-
	<u>13,874</u>	<u>(5,000)</u>	<u>8,874</u>	<u>(8,874)</u>	<u>-</u>

ICE- (International Care Observatory) is a project working with Ghana.  
THET- (Tropical Health Education Trust) is the lead partner for the Ghana project.  
Oxford University - this is in relation to Caroline Miles Scholarship.

During the year a balance of £8,874 was transferred from the designated to the general fund.

**9 Analysis of net assets between funds**

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Current assets/(liabilities)	-	-	-	29,481	8,874	38,355
	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,481</u>	<u>8,874</u>	<u>38,355</u>

**10 Company limited by guarantee**

Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of guarantees at 31 December 2022 was 4.

**11 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).