

Charity Registration No. 1052714

Company Registration No. 03149984 (England and Wales)

THE MATA REGAL THEATRE COMPANY LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



THE MATA REGAL THEATRE COMPANY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C J Rendell	
	P Thompson	
	G Charnock	
	F Owen	
	J A Scott	
	B R Penrose	
	J Coles	(Appointed 14 July 2024)
	A De Mora	(Appointed 14 July 2024)
	L Pearson	(Appointed 14 July 2024)
	M Pratt	(Appointed 14 July 2024)
Secretary	H Rendell	(Appointed 14 July 2024)
	S V Thomas	(Appointed 12 May 2024)
Charity number (England and Wales)	1052714	
Company number	03149984	
Principal address	The Regal Theatre The Avenue Minehead Somerset TA24 5AZ	
Registered office	The Regal Theatre The Avenue Minehead Somerset TA24 5AZ	
Independent examiner	Lentells Limited Ash House Cock Way Bindon Road Taunton Somerset TA2 6BJ	

THE MATA REGAL THEATRE COMPANY LTD

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THE MATA REGAL THEATRE COMPANY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 Memorandum and Articles of Association 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)" (effective 1 January 2019).

Objectives and activities

The Theatre was acquired in 1994 prior to incorporation in order to follow the main purpose of the charity which is to promote, maintain, improve and advance public education in the arts in general and dramatic arts in particular. It may also support any similar objects and aims of a charitable nature.

The Theatre has continued to provide the Minehead and West Somerset area with access to the dramatic arts. The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

A new team of officers, chair, vice chair and company secretary were elected, along with five new trustees to join the board at the 2024 AGM on July 14. Their priorities were to continue and strengthen the rich variety of programming offered to the community with live performance productions from both in-house and professional touring companies, film, comedy, live music and live screenings, to ensure a high level of transparency and accessibility on the part of the board of trustees and to consolidate and progress the important Governance Review.

Work was carried out to strengthen the structure and efficiency of the Operations Committee, which is responsible for the day-to-day running of the theatre, and to encourage autonomy and self-determination among the member working groups in managing the affairs of their own department

A new and well-represented Bookings and Programming Working Group was formed to ensure transparency, accountability and a collaborative approach to programming for the theatre. A new Marketing Working Group was formed with responsibility for all aspects of marketing and to enhance the theatre's relationship with the community.

The Standing Orders were amended to make it clear that any member of The MATA Regal Theatre Co Ltd, volunteer or Friend of the Regal is welcome to attend and observe meetings of the Board of Trustees without giving advance notice.

Additionally, the trustees are keen to ensure the reinforcement of the relevant clause in the Standing Orders requiring that minutes of all the main meetings of the Board of Trustees would be made available to volunteers or anyone belonging to a member company.

Plans to circulate a newsletter to keep all volunteers informed of developments in theatre and the decisions of the board were implemented after the trustees' first meeting.

As in previous years, the Board of Trustees were able to rely upon volunteers to deliver the day-to-day business of the theatre. Further to this, the volunteers contributed to various improvement projects in the theatre ranging from material condition of the building through to customer experience.

Natural attrition resulted in a slight reduction in volunteers compared to the previous year. In response, the trustees agreed to support a number of initiatives proposed by the Volunteer Working Group to improve how the theatre recruits, manages and supports its volunteers. Besides regular communications, the initiatives include better defined role profiles, improved training and increased recognition of volunteers' efforts.

THE MATA REGAL THEATRE COMPANY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Board of Trustees offer their heartfelt gratitude and admiration for the work carried out throughout the year by all volunteers to keep the unique and multi-faceted show that is the Regal Theatre on the road.

Financial review

Income for the year on unrestricted funds amounted to £154,275 which, after production costs of £177,462, leaves a net expenditure of unrestricted funds of £23,187 for the year, compared with net expenditure for the previous year of £4,972. The net deficit for the year is £23,187 and the general fund stands at £505,077, represented by £345,254 fixed assets and £159,823 net current asset.

Restricted fund income amounted to £5,934 during the year out of which £5,790 was expended. The Restricted funds at 31 December 2024 were £33,666 details of which are given in note 12 to the account.

The trustees of The MATA Regal Theatre Company Limited consider that a certain level of reserves are required in order to run the company in an orderly and careful manner.

Reserves are held by The MATA Regal Theatre Company Limited in two funds: Restricted Funds and Unrestricted Funds.

Restricted Funds represent money that has been granted for specific projects.

Going concern

Unrestricted Funds can be used for any purpose within the objects of The MATA Regal Theatre Company Limited and represent reserves which the trustees may call upon for future use, ie:

1. The provision and replacement of equipment to enable the Company to undertake its activities in a professional manner has been made.
2. To enable the company to absorb unforeseen expenses in relation to the preservation and upkeep of the fabric of the building.
3. To fund development work in furtherance of the Company's objectives.

The trustees of The MATA Regal Theatre Company Limited consider that a certain level of Unrestricted Funds so far as represented by cash at bank should be held as a reserve to enable the Company to absorb setbacks and to take advantage of change and opportunities.

Reserves policy

The amount of Reserves set aside by the Directors within this policy for the year 2024 is set at £60,000 (2023: £40,000).

Structure, governance and management

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 23 January 1996 and amended to allow for the current governance arrangement on 14 November 2004. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company, each of whom agrees to contribute £3.00 in the event of winding up.

THE MATA REGAL THEATRE COMPANY LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Hartwell	(Resigned 21 June 2024)
C J Rendell	
P Thompson	
G Charnock	
F Owen	
J A Scott	
B R Penrose	
K J Hodgkiss	(Resigned 17 September 2024)
A Toeman	(Resigned 14 July 2024)
CE Kellett	(Appointed 12 May 2024 and resigned 11 November 2024)
J Coles	(Appointed 14 July 2024)
A De Mora	(Appointed 14 July 2024)
L Pearson	(Appointed 14 July 2024)
M Pratt	(Appointed 14 July 2024)
H Rendell	(Appointed 14 July 2024)
S V Thomas	(Appointed 12 May 2024)

Recruitment and appointment of trustees

No person other than a Member of the Company may be appointed a Trustee. One third of the Trustees retire by rotation each year and eligible for re-election. A Member of the Company or the Board of Trustees may propose a person to be elected at any General Meeting to the office of Trustees and the Trustees may appoint any person to be a Trustee to hold office until the next Annual General Meeting. Members of the Company are elected as such by the Board of Trustees.

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

A De Mora

Trustee

30 July 2025

THE MATA REGAL THEATRE COMPANY LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MATA REGAL THEATRE COMPANY LTD

I report to the trustees on my examination of the financial statements of The MATA Regal Theatre Company Ltd (the charity) for the year ended 31 December 2024.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

J M Farkas ACA

Ash House
Cook Way
Bindon Road
Taunton
Somerset
TA2 6BJ

Dated: 1 August 2025

THE MATA REGAL THEATRE COMPANY LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	15,192	6,500	21,692	25,650	24,809	50,459
Charitable activities	4	139,083	(566)	138,517	130,293	(400)	129,893
Total income		154,275	5,934	160,209	155,943	24,409	180,352
Expenditure on:							
Charitable activities	5	177,462	5,790	183,252	160,915	2,503	163,418
Total expenditure		177,462	5,790	183,252	160,915	2,503	163,418
Net income/(expenditure)		(23,187)	144	(23,043)	(4,972)	21,906	16,934
Transfers between funds							
		-	-	-	18,754	(18,754)	-
Net movement in funds		(23,187)	144	(23,043)	13,782	3,152	16,934
Reconciliation of funds:							
Fund balances at 1 January 2024		528,264	33,522	561,786	514,482	30,370	544,852
Fund balances at 31 December 2024		505,077	33,666	538,743	528,264	33,522	561,786

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 MATA REGAL THEATRE COMPANY LTD

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	8	367,177	364,196
Current assets			
Stocks	9	2,305	3,661
Debtors	10	29,871	40,392
Cash at bank and in hand		221,183	189,675
		<u>253,359</u>	<u>233,728</u>
Creditors: amounts falling due within one year	11	<u>(81,793)</u>	<u>(36,138)</u>
Net current assets		171,566	197,590
Total assets less current liabilities		<u>538,743</u>	<u>561,786</u>
The funds of the charity			
Restricted income funds		33,666	33,522
Unrestricted funds		<u>505,077</u>	<u>528,264</u>
		<u>538,743</u>	<u>561,786</u>

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 2024.

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 30 July 2025

A De Mora
Trustee

Company registration number 03149984 (England and Wales)

THE MATA REGAL THEATRE COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The MATA Regal Theatre Company Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is The Regal Theatre, The Avenue, Minehead, Somerset, TA24 5AZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE MATA REGAL THEATRE COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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:

Freehold land and buildings	2% Straight line
Plant and equipment	4% Straight line
Fixtures and fittings	10% Reducing balance

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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

THE MATA REGAL THEATRE COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 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.

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.

THE MATA REGAL THEATRE COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Collections and sundry donations	12,842	-	12,842	16,535	-	16,535
Friends of the Regal Theatre	2,350	-	2,350	2,615	-	2,615
Grants receivable	-	6,500	6,500	6,500	24,809	31,309
	15,192	6,500	21,692	25,650	24,809	50,459

THE MATA REGAL THEATRE COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Sale of goods	71,191	72,420
Services provided under contract	3,600	3,160
Sales of services by beneficiaries	47,150	40,416
Charitable rental income	3,908	674
Other income	12,668	13,223
	<u>138,517</u>	<u>129,893</u>
	<u><u>138,517</u></u>	<u><u>129,893</u></u>
Analysis by fund		
Unrestricted funds	139,083	130,293
Restricted funds	(566)	(400)
	<u>138,517</u>	<u>129,893</u>
	<u><u>138,517</u></u>	<u><u>129,893</u></u>

THE MATA REGAL THEATRE COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Charitable activities

	2024 £	2023 £
Depreciation and impairment	27,717	26,103
Repairs and renewals - electrical and property	23,301	17,855
Refreshment and bar costs	21,958	18,819
Printing, postage and stationary	656	81
Rent	2,201	2,201
Rates and water	9,413	1,589
Heat and light	24,329	24,670
Insurance	10,723	8,857
Production costs	13,659	11,862
Equipment repairs and waste disposal	15,827	15,707
Publicity and direct printing costs	785	958
Sundry expenses	532	1,505
Professional fees and subscriptions	3,609	4,532
Telephone	720	1,022
Performing rights and licenses	5,427	4,219
Bank and card charges	13,649	11,093
Advertising and promotions	7,246	9,705
Accountancy	1,500	2,640
	<u>183,252</u>	<u>163,418</u>
	<u>183,252</u>	<u>163,418</u>
Analysis by fund		
Unrestricted funds	177,462	160,915
Restricted funds	5,790	2,503
	<u>183,252</u>	<u>163,418</u>

6 Trustees

No trustees, nor any persons connected with them, have received any remuneration in respect of their services as trustees from the charity during the year.

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

J Scott - £0 (2023: £567) for cleaning/clearing services
M Hartwell - £350 (2023: £1,325) of reimbursed expenses.
P Thompson - £577 (2023: £361) of reimbursed expenses.
B Penrose - £1,941 (2023: £813) of reimbursed expenses.
A Toeman - £0 (2023: £13) of reimbursed expenses.
C Rendell - £274 (2023: £0) of reimbursed expenses.
G Charnock - £5,903 (2023: £0) of reimbursed expenses.
A De Mora - £34 (2023: £0) of reimbursed expenses.
K Hodgkiss - £726 (2023: £0) of reimbursed expenses.

THE MATA REGAL THEATRE COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Taxation

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

8 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 January 2024	191,465	320,795	212,380	724,640
Additions	-	-	30,698	30,698
At 31 December 2024	191,465	320,795	243,078	755,338
Depreciation and impairment				
At 1 January 2024	96,234	141,152	123,058	360,444
Depreciation charged in the year	3,359	12,832	11,526	27,717
At 31 December 2024	99,593	153,984	134,584	388,161
Carrying amount				
At 31 December 2024	91,872	166,811	108,494	367,177
At 31 December 2023	95,231	179,643	89,322	364,196

9 Stocks

	2024 £	2023 £
Raw materials and consumables	2,305	3,661

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	6,000	380
Other debtors	149	151
Prepayments and accrued income	23,722	39,861
	29,871	40,392

THE MATA REGAL THEATRE COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	24,000	16,704
Accruals and deferred income	57,793	19,434
	<u>81,793</u>	<u>36,138</u>

12 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	345,254	21,923	367,177
Current assets/(liabilities)	159,823	11,743	171,566
	<u>505,077</u>	<u>33,666</u>	<u>538,743</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	364,196	-	364,196
Current assets/(liabilities)	164,068	33,522	197,590
	<u>528,264</u>	<u>33,522</u>	<u>561,786</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.