

**THE STROUDWATER TEXTILE TRUST**  
**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 MARCH 2024**

Registered Company Number: 03792787

Registered Charity Number: 1078398

**SHINER MITCHELL FISHER & CO. LIMITED**  
**Accountants and Registered Auditors**

Smith House  
George Street  
Nailsworth  
Stroud, Glos  
GL6 0AG

**THE STROUDWATER TEXTILE TRUST**  
**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 MARCH 2024**

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**THE STROUDWATER TEXTILE TRUST**  
**TRUSTEES' ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their annual report with the accounts of the company for the year ended 31 March 2024. In the operation of the charity, Trustees have considered the Charity Commission guidance on public benefit.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

The Company, whose registered office is at Upper Mill House, Millswood Lane, Chalford, Stroud, Gloucestershire, GL6 8FY, is limited by guarantee and is registered in England and Wales (Registered Number: 03792787).

The assets and resources of the Company are used exclusively in the performance and furtherance of The Stroudwater Textile Trust ("the Charity").

The Charity is controlled by its Trust Board, namely the following persons, who were also the directors in control of the Company during the year:

|                       |  |
|-----------------------|--|
| Mr T Ford             | (Chair)                                  |
| Mrs J Ford            |  |
| Mr I D M Mackintosh   |  |
| Mrs A Taylor          |  |
| Ms M Barton           |  |
| Ms H K Webb           | [resigned 8 <sup>th</sup> October 2023]  |
| Ms E A Baldwin        | [resigned 21 <sup>st</sup> January 2024] |
| Ms J M Harrison Place |  |

The Patron of the Charity is The Rt Hon. The Lord Janvrin GCB GCVO QSO PC.

The day to day administration of the Charity was undertaken by Ms J Harrison Place, who also acts as company secretary.

The main agents for the charity are:

|                       |  |
|-----------------------|--|
| Bankers:              | Lloyds TSB<br>12 Rowcroft<br>Stroud, Gloucestershire, GL5 3BD<br><br>CCLA COIF Charities Deposit Fund  |
| Solicitors:           | WSP Solicitors<br>3-7 Rowcroft<br>Stroud, Gloucestershire, GL5 3BJ                                     |
| Independent Examiner: | Shiner Mitchell Fisher & Co. Ltd<br>Smith House, George Street<br>Nailsworth, Gloucestershire, GL6 0AG |

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity as at the end of each financial year and of the net incoming and outgoing resources of the Charity for that period.

The Trustees confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 March 2024. The Trustees also confirm that applicable accounting standards have been followed and that the statements have been prepared on a going concern basis.

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 Companies Act 2006. 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.

**THE STROUDWATER TEXTILE TRUST**  
**TRUSTEES' ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The Charity, which is a registered charity (Registered Number: 1078398), was incorporated on 21 June 1999 and registered as a charity on 30 November 1999. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company. It is governed under Articles of Association which were approved by Special Resolution in November 2018. In the event of the company being wound up members are required to contribute an amount not exceeding £1. At 31 March 2024 there were 174 (2023: 153) Members.

### **Recruitment and Appointment of Trustees**

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Articles of Association, one third of the trustees are subject to retirement by rotation each year at the Annual General Meeting. Mrs J F Ford and Mrs A Taylor retire by rotation and are willing to be re-elected.

### **Trustees Induction and Training**

All existing trustees are familiar with the work of the trust and the requirements of the Charities Act. Any new trustees will be invited to a short training session with one or more existing trustees to familiarise themselves with the charity and the context within which it operates and will cover:

- The obligations of trustees
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

They will be provided with a copy of the Charity Commission publication "The Essential Trustee".

### **Risk Management**

The Trustees have conducted a review of major risks to which the charity is exposed. A risk register has been established and is updated periodically. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of volunteers and visitors to the trust's premises.

### **Organisational Structure**

The Trustees meet no less than four times a year to discuss strategic direction and policy of the charity. Currently, the Management Committee and the Events Sub-Committee oversee the detailed delivery of ongoing activities and special events, respectively.

## **CHARITABLE OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

The objects of the Trust are set out in its Articles of Association registered on 23 November 2018:

For the public benefit to foster and promote study and research into the manufacturing and production and use of textiles and of textile and associated machinery past and present among the inhabitants of Great Britain and in particular among the residents of Stroud District and the surrounding locality, in particular but not exclusively by providing facilities for the education of the public.

We pursue this mission by running two museums, Dunkirk Mill Museum and Gigg Mill Weaving Shed, and by organising visits to other mills, walks around our local industrial heritage, formal workshops and a variety of informal events introducing the public to Stroud's textile heritage, past and present. We also publish Warp & Weft, our annual members' magazine, and books on the textile industry in the Stroud area. Our Gazette is an email newsletter available to anyone with an interest in textiles, and we also have an informative website.

**THE STROUDWATER TEXTILE TRUST**  
**TRUSTEES' ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

Activities are planned around a core programme, but are also shaped by the availability of volunteers and opportunities to collaborate with other organisations to extend our reach and impact.

### **ACTIVITIES DURING THE YEAR**

We continued to open Gigg Mill Weaving Shed throughout the year and Dunkirk Mill Museum between April and October. By kind permission of the Morris family, we were able to open St Mary's Mill in Chalford for Mill Heritage Weekends and Heritage Open Days, and we also provided tours of Ebley Mill as part of the Canal Spring Festival. In the summer, a group of members enjoyed a fascinating visit to Coldharbour Mill in Devon.

As well as members and the public, we welcomed visits from school and other groups, and we were particularly pleased to be able to arrange a visit for a group of people with impaired vision. We also gave talks at several schools, clubs and societies.

A story-telling show for children at the Stroud and Stonehouse Goodwill Evenings, 'The Red Buttons', was enjoyed by everyone present. In Autumn 2023, we ran a Textile Skills Weekend for young people under the professional guidance of tutors Kathryn Clarke and Liz Lippiatt. In collaboration with other bodies, we participated in the Field to Fibre event.

An important part of our work is informal outreach. This enables us to recruit new members and volunteers, and also to draw attention to Stroud's textile heritage. Sadly, the Stroud Country Show was called off due to bad weather, but we had stalls at the Stroud Farmers' Market, Nailsworth Town Meeting, Crafts Alive, the Vintage and Country Extravaganza, Cirencester Wool Week, the Cotswold Wool Weekend, the Canal Spring Festival and the Volunteer Fayre, and are grateful to the organisers for their support in kind.

In more structured outreach, we provided a display for the Museum in the Park's Coronation Exhibition, and in October put on a two-weekend Autumn Fiesta in and around Stroud with walks and talks, drop-in craft sessions and formal workshops, and a children's quiz and poetry reading both held at the Museum in the Park. Many of the events were free, and we are very grateful to Stroud Brewery for hosting 'In a Spin', a very popular opportunity for people to watch all kinds of textile activities and also have a go themselves.

We have improved the visitor experience at our own museums, particularly at Gigg Mill Weaving Shed. Mumford Mills, the owners, invested money in the building, and our volunteers invested time in improving its condition and appearance, including painting the floor Stroud Scarlet! We were also able to frame and display a document showing the pay scale at Winterbotham Mill in the 1930s. We engaged The London Cloth Company to restore the Dobcross power loom and to install a supercop winder and, with the support of South West Museums Development, we have made a video of our volunteer, Peter Frost demonstrating the loom and talking about his career at Longford's Mill. Work is in progress on a manual for volunteers: the first draft was produced in February and is being worked through for revision in the light of experience.

At Dunkirk Mill Museum, we are grateful to Chloe Evans who, as part of her Duke of Edinburgh Award, volunteered her time persuading visitors to fill in feedback forms and collated the results. These will be helpful in developing the visitor experience there.

Apart from our own museums and events, we very much appreciate opportunities to promote textile heritage past and present via other organisations, even if our principal contribution is limited to publicity in the Gazette. Some partnerships have been mentioned above, and we have also worked closely as a partner organisation of Cotswold Canals Connected and with Weven in Stroud.

### **ACTIVITIES PLANNED FOR THE FUTURE**

As well as a full programme of events, we are redeveloping our website, including a photography project documenting all the local mills, initially building on the collection of photographs kindly donated by Alan Postlethwaite. We will be working with Nailsworth Town Council to improve signage to Dunkirk Mill and Gigg Mill, and to update the heritage information boards around the town.

We have taken on another unit at Gigg Mill so that we can display some of the artifacts we currently have in storage. The Trustees are grateful to Ann Blacklock for providing them with a home in the meantime.

**THE STROUDWATER TEXTILE TRUST**  
**TRUSTEES' ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

We remain alert for a possible permanent home for our collection and archives, but will exercise caution and due diligence before committing the Trust and its funds to a building and the associated costs.

Our activities depend substantially on our volunteers organising and delivering them. The Trustees are deeply grateful to all our volunteers. If any Member would like to help the Trust by becoming a volunteer, they can contact our Volunteer Co-ordinator, Jason Parker, whose email address is [volunteering@stroudtextiletrust.org.uk](mailto:volunteering@stroudtextiletrust.org.uk), to discuss their interests and the opportunities available.

### **FINANCIAL REVIEW**

Income from our charitable activities was £14,940 for the year (2023: £13,418). In addition, the Trust received £47,063 in the second distribution from the estate of our long-term Patron, Dame Margaret Weston. Our income was further supplemented by interest of £14,112 (2023: £416), received from placing the bequest on term deposit. Interest rates are likely to fall over the coming years, but in the meantime, we have been able to invest over £10,000 in significant improvements to our visitor offering at the Gigg Mill Weaving Shed.

Although the Trustees expect further income from Dame Margaret Weston's bequest, the value of the remaining assets in the estate is too uncertain at this stage to be quantified with reasonable accuracy.

We are particularly grateful to the Dyers Company Charity, South West Museums Development and the Ursula Gunnery Trust for their generous support during the year.

By convention, charities do not attempt to include a financial valuation of their volunteers in their accounts – but to the Trust, our volunteers are vital, and their value is incalculable. Once again, the Trustees would like to record our gratitude for all their hard work.

### **RESERVES**

#### **Policy**

The Trust aims to raise sufficient charitable income to cover its routine activities over time. In order to ensure that the museums and collection are maintained for the public benefit, it aims to keep three years of routine expenditure in reserve for unexpected interruptions to normal operations, and for unexpected major repair and restoration costs. The Trustees' intention is to use the capital of the Dame Margaret Weston bequest for the development of the Trust's work, the furtherance of its charitable objects, and the improvement of its assets, having in mind the long-term need for suitable premises, the sustainability of any major purchase or project, and the availability of other funding. The income from the legacy will be reinvested where possible, but shall be available for routine activities when necessary.

#### **Current Position**

The Trust currently holds £430,218 in Unrestricted Funds (2023: £374,669). This obviously covers three years' routine activities many times over but, while the Weston estate remains unresolved and with a possibility of a material increase in the total amount receivable, it would be unwise for the Trustees to make significant commitments to premises or, though less likely, to employed staff. Despite all the other uncertainties to which any organisation is subject, the Trustees will be in a much better position to make decisions when the distribution is complete. The development of an investment policy will form part of the process.

### **LONG-TERM RISKS TO THE CHARITY AND FUTURE PLANNING**

Even before the transformative effect of Dame Margaret's bequest, the financial risks to the charity were relatively low; over time, we were generally able to cover routine activities with routine income and obtain forward funding for special projects. However, we depend on volunteers to deliver the greater part of our programme, and failure to recruit, train and retain volunteers would be a significant threat to our mission. We are also conscious that, in the long term, our lack of suitable and affordable premises poses a risk that our archive and collection may deteriorate, and makes it more difficult to share them for the public benefit, while also inhibiting our ability to promote contemporary textiles. When opportunities arise to address this, the Weston bequest allows us to be more ambitious and flexible in our approach, but the Trustees will be careful not to over-commit the Trust's resources for the long term.

Our operational plans in the near term are outlined on page 3. The Trustees have also begun to consider the strategic questions we must address in order to develop a rolling five-year plan for the Trust's mission, charitable activities, governance, and resources. We will also be focusing on integrating our work into communities locally and the wider textiles community.

**THE STROUDWATER TEXTILE TRUST**  
**TRUSTEES' ANNUAL REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**RESPONSIBILITIES OF THE DIRECTORS**

The Trustees, who are directors for the purpose of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

In accordance with company law, as the company's directors, we certify that:

- So far as we are aware, the company is exempt from audit; and
- So far as we are aware, there is no relevant information of which the company's independent examiners are unaware; and
- As the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's independent examiners are aware of that information.

Signed on behalf of the board



T Ford  
Chair

11:ix:24

Date

**INDEPENDENT EXAMINERS REPORT TO THE MEMBERS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**THE STROUDWATER TEXTILE TRUST**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Respective responsibilities of the trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Charities Act), and that an independent examination is needed.

I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law, or otherwise, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An independent 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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with 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 386 of the Companies Act 2006 and
  - to prepare accounts with accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

*Shirley Mitchell Fisher*

SHINER MITCHELL FISHER & CO. LTD

Independent Examiner

*12/09/2024*

Date

Smith House, George Street, Nailsworth, Gloucestershire, GL6 0AG

**THE STROUDWATER TEXTILE TRUST**

7.

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2024**

|  | Note     | 2024<br>£         | 2023<br>£         |
|--|----------|-------------------|-------------------|
| <b>INCOME</b>  | <b>2</b> | 62,003            | 349,857           |
| <b>EXPENDITURE</b>   |          |                   |                   |
| Direct Charitable Expenditure  |          | 17,649            | 8,223             |
| Fundraising and Publicity  |          | 1,974             | 804               |
| Management and Administration  |          | <u>943</u>        | <u>807</u>        |
|  |          | <u>20,566</u>     | <u>9,834</u>      |
| <b>NET INCOMING (OUTGOING) RESOURCES</b>                               |          | 41,437            | 340,023           |
| Interest receivable  |          | <u>14,112</u>     | <u>416</u>        |
| <b>EXCESS (DEFICIT) OF INCOME OVER<br/>EXPENDITURE BEFORE TAXATION</b> |          | 55,549            | 340,439           |
|  |          | <u>          </u> | <u>          </u> |
| <b>RETAINED SURPLUS (DEFICIT) FOR<br/>THE PERIOD AFTER TAXATION</b>    |          | <u>55,549</u>     | <u>340,439</u>    |

**THE STROUDWATER TEXTILE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2024**

|   | Designated<br>Funds | Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ | 2023<br>Total<br>Funds<br>£ |
|---|---------------------|--------------------------|----------------------------|-----------------------------|-----------------------------|
| INCOME  |                     |                          |                            |                             |                             |
| Subscriptions   | -                   | -                        | 8,316                      | 8,316                       | 8,990                       |
| Grants and Donations  | -                   | 2,670                    | 3,954                      | 6,624                       | 4,428                       |
| Bequest   | -                   | -                        | 47,063                     | 47,063                      | 336,439                     |
| Interest Received   | -                   | -                        | 14,112                     | 14,112                      | 416                         |
| <b>Total Income</b>   | <b>-</b>            | <b>2,670</b>             | <b>73,445</b>              | <b>76,115</b>               | <b>350,273</b>              |
| EXPENDITURE   |                     |                          |                            |                             |                             |
| Direct charitable expenditure                               | -                   | 2,670                    | 14,979                     | 17,649                      | 8,223                       |
| Fund raising and publicity                                  | -                   | -                        | 1,974                      | 1,974                       | 804                         |
| Management and administration                               | -                   | -                        | 943                        | 943                         | 807                         |
| <b>Total expenditure</b>                                    | <b>-</b>            | <b>2,670</b>             | <b>17,896</b>              | <b>20,566</b>               | <b>9,834</b>                |
| Net incoming resources before<br>transfers and revaluations | -                   | -                        | 55,549                     | 55,549                      | 340,439                     |
| Transfers between funds                                     | (19,115)            | -                        | 19,115                     | -                           | -                           |
| Net movement in funds                                       | (19,115)            | -                        | 74,664                     | 55,549                      | 340,439                     |
| Total funds brought forward                                 | 19,115              | -                        | 355,554                    | 374,669                     | 34,230                      |
| Total funds carried forward                                 | -                   | -                        | 430,218                    | 430,218                     | 374,669                     |

THE STROUDWATER TEXTILE TRUSTBALANCE SHEETAS AT 31 MARCH 2024

|   | Note | 2024<br>£      | 2023<br>£      |
|---|------|----------------|----------------|
| <b>FIXED ASSETS</b>                                   |      |                |                |
| Tangible assets                                       | 3    | -              | -              |
| <b>CURRENT ASSETS</b>                                 |      |                |                |
| Accrued Income  |      | 3,158          | 324            |
| Cash at bank and in hand                              |      | <u>429,301</u> | <u>374,825</u> |
|   |      | 432,459        | 375,149        |
| <b>CREDITORS:</b> Amounts falling due within one year | 4    | <u>2,241</u>   | <u>480</u>     |
| <b>NET CURRENT ASSETS</b>                             |      | <u>430,218</u> | <u>374,669</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u>430,218</u> | <u>374,669</u> |
| <b>RESERVES</b>                                       |      |                |                |
| Designated Funds                                      |      | -              | 19,115         |
| Restricted Funds                                      |      | -              | -              |
| Unrestricted Funds                                    |      | <u>430,218</u> | <u>355,554</u> |
| <b>GENERAL FUND</b>                                   | 5    | <u>430,218</u> | <u>374,669</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- (a) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of section 394 and 395 of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the Small Companies regime.

The financial statements on pages 7 to 9 were approved by the board of directors and signed on its behalf by:



Trevor Ford, Chair

11. ix. 24  
Date

**THE STROUDWATER TEXTILE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

## 1] ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

### **Basis of accounting**

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland" including the provision of Section 1A "Small entities", the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in January 2019. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of paragraph 3(3) of section 4 of the Companies Act 2006 to use its own arrangement of headings and sub-headings due to the special nature of its activities.

### **Fund Accounting**

- **Restricted funds** are those for which the donor has specifically restricted the purposes for which they can be used. The amounts in the funds at the balance sheet date represents the monies still available for future expenditure on those purposes.
- **Designated funds** have been allocated to specific projects by the trustees or directors, often with the knowledge of donors. They include Grants claimed against agreed items of expenditure.
- **General funds** are expendable at the discretion of the trustees or directors in the furtherance of the objects of the charity.

### **Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- All income is allocated to the general fund unless otherwise restricted by the donor or specifically designated by the directors.
- Legacies, donations and other voluntary income are credited to income in accordance with the accruals concept.

### **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred.

### **Tangible fixed assets**

Depreciation is provided at 25% straight line to write off each purchased asset over its estimated useful life.

Fixed Assets additions can also result from items of equipment used for funded projects which are retained after the close of those projects; these are not added to the Balance Sheet.

Heritage assets are not capitalised, as the cost of valuation would be incommensurate with the benefit to users of the accounts and the Charity.

### **Taxation**

The trust is a registered charity and is not liable for any income, capital gains or corporation taxes on its current activities.

## 2] INCOME

Income is received from membership subscriptions, other grants and donations, museum entrance fees, sales of book and other resources, fees for talks workshops and other events.

**THE STROUDWATER TEXTILE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**3] TANGIBLE FIXED ASSETS**

|                |                  |              |
|----------------|------------------|--------------|
| COST           | At 1 April 2023  | 1,942        |
|                | Additions        | <u>-</u>     |
|                | At 31 March 2024 | <u>1,942</u> |
| DEPRECIATION – | At 1 April 2023  | 1,942        |
|                | Charge for year  | <u>-</u>     |
|                | At 31 March 2024 | <u>1,942</u> |
| NET BOOK VALUE |                  | <u>-</u>     |

**4] CREDITORS**

|   |              |             |
|---|--------------|-------------|
|   | <b>2024</b>  | <b>2023</b> |
| <b>Amounts falling due within one year:</b> | <b>£</b>     | <b>£</b>    |
| Accruals and deferred income                | <u>2,241</u> | <u>480</u>  |

**5] ANALYSIS OF FUNDS**

|  | <b>Designated<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>2024<br/>Total<br/>Funds<br/>£</b> | <b>2023<br/>Total<br/>Funds<br/>£</b> |
|--|-----------------------------------|-----------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|
| <b>(a) Movement in funds</b>               |                                   |                                   |                                     |                                       |                                       |
| At 1 <sup>st</sup> April 2023              | 19,115                            | -                                 | 355,554                             | 374,669                               | 34,230                                |
| Net incoming/outgoing resources            | <u>(19,115)</u>                   | <u>-</u>                          | <u>74,664</u>                       | <u>55,549</u>                         | <u>340,439</u>                        |
| At 31 <sup>st</sup> March 2024             | <u>-</u>                          | <u>-</u>                          | <u>430,218</u>                      | <u>430,218</u>                        | <u>374,669</u>                        |
| <b>(b) Representation of fund balances</b> |                                   |                                   |                                     |                                       |                                       |
| Cash and bank balances                     | -                                 | -                                 | 429,301                             | 429,301                               | 374,825                               |
| Current assets                             | -                                 | -                                 | 3,158                               | 3,158                                 | 324                                   |
| Current liabilities                        | <u>-</u>                          | <u>-</u>                          | <u>(2,241)</u>                      | <u>(2,241)</u>                        | <u>(480)</u>                          |
| At 31 <sup>st</sup> March 2024             | <u>-</u>                          | <u>-</u>                          | <u>430,218</u>                      | <u>430,218</u>                        | <u>374,669</u>                        |