

REGISTERED COMPANY NUMBER: 04157375 (England and Wales)
REGISTERED CHARITY NUMBER: 1087420

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
CAPITAL PROJECT TRUST**

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

CAPITAL PROJECT TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	Page
Report of the Trustees	1 to 12
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 23
Detailed Statement of Financial Activities	24 to 25

CAPITAL PROJECT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Chair of Trustees Report FY24/25 April 2024 - March 2025

- CAPITAL Project Trust rebranded getting a fresh new look and changed name to CAPITAL Charity.
- Agreed that we should change our constitution to broaden our ability to work beyond West Sussex. Begun exciting new projects with West Sussex County Council Drug and Alcohol Partnership and together
- developed a broader report into temporary accommodation and substance misuse issues.
- Increased our range of funders.
- Continued member led groups and developed volunteering.
- Grew our membership to 280 people.
- Supported nearly 2,000 service users and lived experience people.

We completed a third year of management lead in West Sussex coproduction which involves regular meetings of West Sussex Lived Experience Advisory Group members and of Sussex-wide Sussex Coproduction and Lived Experience SCALE Network in partnership with Changing Futures Sussex and Possability People.

CAPITAL continues to provide independent Peer Support Worker and monthly Patient View Point services within West Sussex psychiatric hospitals including the PICU (Psychiatric Intensive Care Unit) Amber Ward at Langley Green Hospital.

One of our Peer Workers produces a monthly magazine for Locality and Hub attendees and patients at Langley Green, Meadowfield and Oaklands Hospitals.

We held a training session in June for existing and potential new Patient View Point facilitation volunteers.

CAPITAL Creative and Connections groups have been run at the Safe Haven CAPITAL Bognor Regis office.

Western Locality meetings resumed.

Members and staff have been active promoting CAPITAL in the community at Pride events, Wellbeing events and at the World Mental Health Day event in October in Worthing.

The CAPITAL CEO and team are actively involved in Pathfinder planning and Board meetings. It's proving to be particularly important in the light of proposed changes in the way that Mental Health Support Services will be recommissioned over the next five or more years.

Having spent around ten years building Pathfinder as a cooperative alliance between Sussex Partnership NHS Trust (SPFT) and a dozen or so Voluntary Community Social Enterprise (VCSE) charities, for next year the NHS commissioners are pressing for a Lead Provider and subcontracting arrangement.

Being among the half of Pathfinder charities that do not have the range and capacity to bid in their own right as Lead Provider, CAPITAL had to seek inclusion and partnership via negotiations with the larger players. Some of which proved more satisfactory than others.

Throughout FY 2024-2025 we have been looking at changing or updating our constitutional governing document to take into account the changing Mental Health Support Services landscape within West Sussex and neighbouring areas. Trustees have attended some workshops to support that.

CAPITAL Project Trust took advantage of a funded look at rebranding the organisation. Communications agency PMW chose CAPITAL to receive free consultation to rebrand.

During consultation workshops working collaboratively we examined how we communicate the meaning, corporate personality identity of CAPITAL and how we would like to evolve.

CAPITAL PROJECT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

At our end of August 2024 AGM the CEO and Trustees explained and outlined proposals seeking approval for updating the CAPITAL governing document. A presentation explained that we face the challenge of a changing commissioning landscape going in to 2025. The Chief Executive and trustees proposed that an important way that we can prepare to meet the changes would be to review and update the governing constitutional document of the charity, known as the Memorandum and Articles. The language of our Memorandum and Articles is dated. It does not reflect our current ambitions and approaches, such as, coproduction. Approval was sought to make some changes in three aspects. To expand the geographical area within which we might operate and recruit, beyond West Sussex. The ways that this would happen should fully take into account the impact on CAPITAL members. To update the way our charity's purpose is expressed, which should include the incorporation of coproduction and lived experience to influence and facilitate change. This will enhance our sustainability through the range of new opportunities that we may bid to fulfil. To make changes to the way we recruit Trustees and their term of service, which will help to maintain a diverse board with the skills and experience needed to oversee a possibly broader geographical range of operation.

The CAPITAL members present and entitled to vote approved by 84% that we may change our area of operation to be able to work outside of West Sussex, that we modernise, the language used to express our purpose, and how the governance by our trustees operates.

Three new trustees were voted onto the Board and joined the Trustee team.

The CEO presented the outcome of the branding review which has resulted in a change of name to become CAPITAL Charity.

September and October 2024, CAPITAL Staff and members were involved in SPFT's 5 year Strategy Development workshops.

CAPITAL were commissioned to bring the voice of service users and people with lived experience to the West Sussex Drug and Alcohol Partnership. A launch took place in the first week of November.

February 2025, we had a Members Meeting and presentation of CAPITAL Members Awards and certificates. This trialed a Saturday meeting day.

CAPITAL ran a Drug and Alcohol Partnership Coproduction Community Fund event.

We also ran some neurodiversity workshops.

There was the launch of a Veteran's Wing meeting in the Arun, Arundel & Worthing locality.

February saw our third Coproduction Conference - The future is in your hands, a coproduced conference organised by CAPITAL, Changing Futures Sussex, Possability People and SPFT. We had 90 people attend the conference in Hove. Peer support workers, lived experience workers, front line staff, managers and commissioners attended the day.

March 2025 Celebrating Peer Champions in Sussex 2024 event with Changing Futures.

R. Davies
Chair of Trustees
CAPITAL Charity

CAPITAL PROJECT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of 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

Objectives and aims for the public benefit

The Capital Project Trust has been established as a Charity since 2001. Completely service user led, it exists with the aim of improving the lives of people who experience mental and emotional distress by:

- Providing mutual peer support and training to people who use mental health services
- Providing training and consultation services to mental health service providers
- Working with partners in the voluntary and statutory sectors to monitor mental health services to ensure that they are as good as they can be
- Raising awareness of mental health issues in the wider communities to promote social inclusion and overcome stigma
- Retain our unique quality as a service user/member led, mutually supportive organisation
- Continue our absolute commitment to putting people first within the organisation, we care about our members, our trustees and our staff and will ensure that people's wellbeing is the fundamental consideration as we develop our business priorities
- Maintain our commitment to making CAPITAL accessible and free to all those who wish to be members
- Work to break down the stigma that people with mental health problems experience by informing the wider public about mental health issues
- Be a voice advocating for improvements to the care for people who use mental health services

We aim to achieve this by:

- Regular group meetings in localities to facilitate information sharing and mutual support.
- Working with the local Clinical Commissioning Groups and other statutory and voluntary sector partners to ensure the people who use mental health services have their voices heard when it comes to changing and improving those services.
- Working with local universities and other educators to deliver training from a service user perspective.
- Engaging with the media and the wider public to inform them about mental health issues, particularly working around World Mental Health Day and Mental Health Awareness Week.
- Working with other local mental health providers as part of Pathfinder West Sussex to achieve a more joined up service offer for people who experience mental distress in the county. We continue to work actively with our partners to build the service and ensure that the voices of the people who use our services are heard loud and clear within this evolving structure.
- Providing independent inpatient peer support to improve mental health services and to offer peer to peer guidance in self-help strategies.
- Delivering formal and less formal peer support training to build expertise within our peer support workforce.
- Facilitating inpatient feedback via Patient Viewpoint groups enabling people to give their views on their experiences of the local hospitals without fear of reprisal.
- Sharing and participating in national service user fora such as NSUN (the National Survivor and User Network), particularly contributing to their campaign on The Value of User Led Organisations.
- Being vociferous throughout the public consultation to Improve Inpatient Services in West Sussex.- Working with partners to influence services through coproduction,

CAPITAL PROJECT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Introduction

This report reflects on CAPITAL's work, progress, and challenges across 2024–2025. As a user-led mental health charity rooted in lived experience, our purpose remains: to amplify the voices of people with direct experience of mental health challenges, influence systems, and build human connection.

This year tested our resilience as funding landscapes shifted, systems evolved, and internal capacity was stretched. But we remained present in inpatient wards, community hubs, strategic partnerships and in the lives of hundreds of people. At CAPITAL we build spaces for people with lived experience to lead, influence and support each other. Whether that's through peer support on inpatient wards, co-producing strategy, or holding safe space in community groups, all our work is people-led.

This year saw people step into leadership roles, peers support over 900 inpatients, and our team engage with over 25 strategic system groups across West Sussex and Sussex-wide networks.

Inpatient Peer Support: More than a Service

Peer support remains one of the clearest demonstrations of the power of lived experience. Across Langley Green, Meadowfield and Oaklands hospitals, CAPITAL peers supported over 900 patients this year.

These are trauma-informed, non-clinical conversations that validate people's experiences during some of the hardest moments of their lives. Patients reported feeling calmer, more hopeful, and less isolated. NHS Staff acknowledged that peers reached people clinical teams could not.

Recent evaluation showed:

- 95% found peer conversations helpful
- 94% felt listened to and supported
- 97% wanted to meet a peer again

This cost-effective intervention that supports recovery, reduces staff strain, and builds trust. Future commissioning challenges ahead means the framework excludes inpatient peer support from October 2025. This is a critical risk to continuity of care and to the future of the service.

Expanding Our Influence: Drug and Alcohol Partnership

This year, CAPITAL played a central role in the West Sussex Drug and Alcohol Partnership. We produced lived experience-led reports, launched a £40K community fund, and co-designed training with Alcohol Change UK.

Four peer-led projects were funded — covering arts, women's support, Polish community outreach and lived experience voice work. We also led research into the experiences of people in temporary accommodation, highlighting gaps in support and raising structural issues around access and inequality.

Drug, Alcohol, and Housing: Needs of people in Temporary Accommodation

In 2024, we led focus groups on the experience of people with drug and alcohol issues living in temporary accommodation (TA). We spoke to 38 people across six locations in West Sussex. Mental ill-health, trauma, criminal justice involvement, and stigma were recurring themes.

Findings:

- Shared TA environments can harm recovery when boundaries and rules are inconsistent
- Peer support and staff understanding were key to feeling safe and staying engaged
- Access to services, budgeting tools, and trauma-informed practice was limited but deeply needed

We developed clear recommendations, including staff training, resettlement support, better pathways, and exploring modular home solutions.

This work further demonstrates CAPITAL's ability to reach people others don't.

CAPITAL PROJECT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Membership and Community Hubs

Our membership grew from 232 to 280, with regular peer-led hubs running in Bognor, Worthing, Crawley and East Grinstead.

Our Hubs are spaces of purpose and transformation — and we saw people move from attendees to volunteers, co-producers and representatives in the system.

Members Events provide updates and focus on challenges and planning.

Lived Experience Advisory Group (LEAG): Strategic and Human Impact

LEAG is a visible, vocal, and important part of CAPITAL's mission. This year, 24 members contributed over 800 hours across 169 meetings, strategy sessions, coproduction events, and policy forums. Their impact is being felt — not just inside mental health services, but across the wider public sector and networks in West Sussex and Sussex-wide.

LEAG's influence includes:

- Co-leading the Mental Health Needs Assessment
- Hosting and shaping the Sussex Co-production Conference (90 attendees)
- Delivering a peer-led trauma group and recovery space
- Creating a Mental Health Language Guide (190+ webinar attendees)
- Feeding into the recommissioning of Mental Health Support Services
- Representing lived experience at operational groups, oversight boards, and partnership meetings

Some LEAG Member's comments:

"I was at a system-wide meeting... They were talking about lived experience and someone said: 'Where are the LEAGs? Why are they not sitting at the table with us?' That moment showed me our presence is finally being recognised."

"It's helped me connect with others and recognise the value of what I've been through."

"It's stimulating work. It makes me feel mentally healthier."

"These meetings have had a positive impact on my health. I'm grateful to be listened to and valued."

"I actually have a skill doing really effective presentations... I'm having a really positive impact and it's something I'm really good at."

As we move into 2025–26, LEAG aims to:

- Reach more minoritised and marginalised communities
- Build stronger commissioner relationships
- Create more hybrid and accessible meeting options
- Contribute to national forums and co-design new service models

CAPITAL aims to continue to invest in coproduction and in the growth of the LEAG - its members, and its leadership.

Organisational Development and Strategic Growth

Thanks to support from the Heads On VCSE Mental Health Collaborative Fund, 2024–25 was a transformational year in CAPITAL's organisational development.

This investment enabled deeper strategic planning, leadership development, governance reform, and business sustainability work — all led by and for people with lived experience.

Key achievements include:

- Launching an interim strategy and business plan
- Holding strategic planning sessions with trustees, the finance lead and business development lead
- Recruiting 3 new trustees through a new inclusive process
- Voting intention to change our constitution to work outside of West Sussex (with 87% of members voting in favour)
- Creating a membership engagement strategy and peer-led framework
- Strengthening our brand identity and launching a new logo, website, and vision

Trustee and staff away days provided vital space to reflect and review our focus. These sessions tackled identity, organisational priorities, working relationships, and team wellbeing.

CAPITAL PROJECT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The core team explored how roles function, identified training needs, and started building new partnerships. A key outcome was improved internal communications, and clearer strategies for income generation, volunteer development, and marketing.

As one staff member said:

"It may be a hard time coming, but we are open and ready for change — so we can go as far as we want."

Strategically, this work laid the foundation for sustainable growth and diversification:

- Our Business Development Manager has expanded our funder base from 1 to 7 funders
- We've developed an income plan including ideas like a CAPITAL charity shop, corporate training offers, and franchising the peer model
- Our interim strategy now guides all activity, with clearer milestones and more shared ownership across the team

We've also identified the need for stronger senior leadership infrastructure — recognising the historic underfunding of leadership in peer-led organisations. Future plans will include restructuring to build the capacity needed to survive and thrive through the upcoming recommissioning period.

Across all work in 2024–25, we estimate we supported nearly 2,000 people.

Challenges

We're faced with several challenges:

- Current funding landscape
- A future cut to the Pathfinder contract and risk to future inpatient peer support
- Long-term sickness, vacancies, and instability in some roles
- The future closure of our Sudley Road premises due to budget pressures

Despite this, we invested in leadership development, and began working with Cranfield Trust to strengthen governance and income strategy.

Looking Ahead: 2025–2026

The year ahead is uncertain, but our clear focus is on:

- Strengthening senior leadership
- Building a member-led delivery model
- Scaling our fundraising and external profile
- Advocating for the retention of inpatient peer support

We'll continue to walk alongside those who are overlooked, to hold space in systems that need lived experience at their heart, and to speak honestly, even when it's difficult.

We'll do it because we know that human connection, shared experience and collective voice can change lives — and that's what CAPITAL is built on.

CAPITAL PROJECT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Principal funding sources

A breakdown of our funding received this year is as follows:

1. Core Funding - £243,481 for the year paid on 1st April, 1st July, 1st October, and 1st January.
2. Peer Support Funding - paid as per core funding.
3. Co-Production Project management funding - £27,000
4. Donations, legacies and Bank Interest combined total - £62,604
5. Heads On; Growth Fund: £11,665
6. Invoiced Tasks - we have raised invoices to the value of £19,496
7. Drug & Alcohol Partnership funding - £58,570

Capital is also greatly indebted to the estate of the late Alan Ferris Jones for his most generous bequest of £54,541.46

Our costing analysis procedures have been maintained through the year. Budget figures and monthly and quarterly expenditure figures are reported to the Trustees at each board meeting. The Bank Statements are checked and signed off monthly by the acting Treasurer in accordance with our Financial Policies.

We have sustained our emphasis and awareness on costs which has allowed CAPITAL to maintain a high standard of commitment to our members.

Our business development manager has continued to identify new funding streams with the aim, over time, of increasing the income and the sustainability of the charity.

General Overview

A difficult economic climate has seen costs for meeting, room hire, and transport rise, though we remain committed at CAPITAL maintain a high standard of commitment to our members, and to supporting members at meetings and online where appropriate.

We would like to thank the following foundations for their kind support of our work:

1. £3,300 Clothworkers Foundation – laptops
2. £2,000 Shanly Foundation – Mid-Sussex hub
3. £250 Bentley Advancing Life Chances – Mental Health First Aid packages
4. £250 Landlink – donation from Christmas cards

Reserves policy

CAPITAL's reserves are the funds available for general purposes after meeting planned expenditure and other commitments, being set aside and discounted for the purposes of day to day accounting and cash flow forecasts.

Available funds are always lowest just before core funding is received on 1st April, 1st July, 1st October, and 1st January each year.

CAPITAL's policy, informed by Charity Commission Publication CC19 and related documents is:

Top aim to have reserves sufficient to cover fluctuations in the timing and amount of incoming finance and outgoing payments to cover the costs of winding up CAPITAL this become necessary. These two situations would not occur together, given the promise by the commissioners of six months warning of major core funding changes.

The reserves required to cover the two situations would be three months operating costs, currently around £85,031.

The trustees have been monitoring accounts and have been supporting the CEO to balance expenditure on essential development activities with bringing the level in line with this policy.

Cash in the bank as at 31st March 2025 stood at £176,755.

CAPITAL PROJECT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Memorandum and Articles of Association and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

The CAPITAL Project Trust operates in accordance with its Memorandum and Articles of Association.

Organisational structure

All voting trustees are drawn from the CAPITAL membership. They take overall responsibility for developing the strategic direction for CAPITAL, are responsible for setting policy, and for maintaining the legal and financial viability of the business, as set out by the two regulatory bodies, the Charity Commission and Companies House. They are also responsible for ensuring adherence to all other statutes applicable to our work.

By representing CAPITAL's members in this way, we ensure that CAPITAL is truly Service User led, with our members setting CAPITAL's direction in line with their wishes, needs and aspirations.

CAPITAL's day-to-day running takes place through a Core staff team, some of whom are line managed by the CEO. Changes are in the process of being made to free up some time for the CEO to concentrate on strategy and planning. . The Chair of Trustees holds line management responsibility for the CEO.

In accordance with our charitable incorporation the trustees take their responsibility to ensure good governance very seriously. We retain the services of Peninsula Business Services to ensure that we are given up to date legal advice regarding human resources and health and safety matters. Staff are delegated to ensure that other legal requirements for example in terms of business and charity law are all met. But we are undertaking a review of alternative options for HR support.

We regularly review our policies to ensure that they are sufficient and appropriate to the organisation. We are signatories of the Mindful Employer Charter.

CAPITAL PROJECT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The documents we use to explain the role and responsibilities of a Trustee were updated this year to bring greater clarity to Trustees and ensure the information was presented and disused in a simple, accessible way for people with a variety of different levels of understanding and reading/comprehension.

A new Trustee appraisal process was launched utilising the information in these updated documents, this is enabling us to better understand the individual needs of Trustees in relation to support and training.

Training is made available to any CAPITAL member considering their candidature as trustee. This training covers the role and responsibilities of a trustee, and also of a director of a limited company, our business set-up and legal framework, and the trustees' role within this. All new trustees receive an initial induction giving them relevant informatio for the role. There is ongoing training throughout the year to further support each trustee in this responsible role.

In training, all prospective new trustees are made aware that in order to fully represent our members, they must regularly attend locality, quarterly and other meetings to ensure they can hear members views.

Risk management

Regular risk assessments are carried out to ensure that CAPITAL's activities are managed as safely and effectively as possible.

Risk assessments have been updated to include action to be taken during incidences of Covid and changes to the in-patient environment to ensure peer support work safety.

Risk assessments take place for our activities and management plans are put in place as needed.

We regularly review risk through team and line management meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04157375 (England and Wales)

Registered Charity number

1087420

Registered office

1 New Crescent Yard
Acton Lane
London
NW10 8SJ

Trustees

R Davies Chair
S Westmore Vice Chair
S Fox (appointed 30/11/2024) (resigned 24/6/2025)
L Gibbs (appointed 24/11/2024)
L Labor (appointed 18/12/2024)
P Laparle (resigned 24/6/2025)
T Lockyear (resigned 12/12/2024)
S Murray
C Snooks (resigned 10/1/2025)

CAPITAL PROJECT TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Sarah Alexander FCCA FCA
Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Bankers

Barclays Bank plc
1 Chapel Road
Worthing
West Sussex
BN11 1EX

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on30/08/25..... and signed on its behalf by:

R. R. Davies
.....
R Davies - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAPITAL PROJECT TRUST

Independent examiner's report to the trustees of Capital Project Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Sarah Alexander FCCA FCA

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date: 19 September 2025

CAPITAL PROJECT TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	58,041	3,301	61,342	7,365
Charitable activities	4				
Training facilities and workshops		191,509	-	191,509	197,804
Peer support		-	71,468	71,468	69,979
LEAG Project		-	27,000	27,000	27,000
Growth Fund		-	8,273	8,273	4,267
Different View		-	3,392	3,392	24,168
Drug and Alcohol Project		-	58,570	58,570	-
Investment income	3	1,262	-	1,262	1,232
Total		250,812	172,004	422,816	331,815
EXPENDITURE ON					
Charitable activities	5				
Training facilities and workshops		236,529	-	236,529	243,459
Peer support		5,285	75,315	80,600	66,658
LEAG Project		-	1,751	1,751	10,214
Growth Fund		-	-	-	17,222
Different View		-	8,506	8,506	12,901
Drug and Alcohol Project		-	47,530	47,530	-
Other		8,436	-	8,436	2,150
Total		250,250	133,102	383,352	352,604
NET INCOME/(EXPENDITURE)		562	38,902	39,464	(20,789)
Transfers between funds	13	(1,814)	1,814	-	-
Net movement in funds		(1,252)	40,716	39,464	(20,789)
RECONCILIATION OF FUNDS					
Total funds brought forward		16,732	92,026	108,758	129,547
TOTAL FUNDS CARRIED FORWARD		15,480	132,742	148,222	108,758

The notes form part of these financial statements

CAPITAL PROJECT TRUST

BALANCE SHEET 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	15,732	-	15,732	13,926
CURRENT ASSETS					
Debtors	11	5,253	-	5,253	19,440
Cash at bank and in hand		<u>4,013</u>	<u>172,742</u>	<u>176,755</u>	<u>90,421</u>
		9,266	172,742	182,008	109,861
CREDITORS					
Amounts falling due within one year	12	<u>(9,518)</u>	<u>(40,000)</u>	<u>(49,518)</u>	<u>(15,029)</u>
NET CURRENT ASSETS		<u>(252)</u>	<u>132,742</u>	<u>132,490</u>	<u>94,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,480</u>	<u>132,742</u>	<u>148,222</u>	<u>108,758</u>
NET ASSETS		<u>15,480</u>	<u>132,742</u>	<u>148,222</u>	<u>108,758</u>
FUNDS	13				
Unrestricted funds				15,480	16,732
Restricted funds				<u>132,742</u>	<u>92,026</u>
TOTAL FUNDS				<u>148,222</u>	<u>108,758</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

30/08/25

R. R. Davies

R R Davies - Trustee

The notes form part of these financial statements

CAPITAL PROJECT TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>89,944</u>	<u>(18,093)</u>
Net cash provided by/(used in) operating activities		<u>89,944</u>	<u>(18,093)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(4,872)</u>	<u>(1,862)</u>
Interest received		<u>1,262</u>	<u>1,232</u>
Net cash used in investing activities		<u>(3,610)</u>	<u>(630)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>90,421</u>	<u>109,144</u>
Cash and cash equivalents at the end of the reporting period		<u>176,755</u>	<u>90,421</u>

The notes form part of these financial statements

CAPITAL PROJECT TRUST

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net Income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	39,464	(20,789)
Adjustments for:		
Depreciation charges	3,066	1,951
Interest received	(1,262)	(1,232)
Decrease in stocks	-	175
Decrease/(increase) in debtors	14,187	(4,076)
Increase in creditors	<u>34,489</u>	<u>5,878</u>
Net cash provided by/(used in) operations	<u>89,944</u>	<u>(18,093)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	<u>90,421</u>	<u>86,334</u>	<u>176,755</u>
	<u>90,421</u>	<u>86,334</u>	<u>176,755</u>
Total	<u>90,421</u>	<u>86,334</u>	<u>176,755</u>

The notes form part of these financial statements

CAPITAL PROJECT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs comprise the costs of running the charity, including strategic planning for its future development, any legal advice for the trustees, and all the costs of complying with constitutional and statutory requirements, such as the costs of trustee meetings and of preparing statutory accounts and satisfying public accountability.

Allocation and apportionment of costs

Costs incurred in respect of the provision of training facilities and workshops are taken to direct charitable expenditure.

Expenditure which does not directly relate to the objects of the charity is analysed between charitable support costs, governance costs and costs of generating funds. Items which involve more than one cost category are apportioned to the cost categories involved in order to reflect the level of associated activity during the year.

Expenses relating to restricted funds are shown separately.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% and 10% on cost
Equipment	- 25% on cost

All assets are included and held at historical cost, only those capital purchases above the value of £500 are capitalised.

Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CAPITAL PROJECT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted Funds

Unrestricted reserves are the balance of unspent funds, held to meet the day to day running costs of the charity. This reserve is required to meet the regular ongoing commitment to staff and suppliers.

Restricted Funds

Restricted funds can only be used for the purpose specified.

To the extent that restricted funds are expended on capital items a transfer is made between unrestricted and restricted reserves.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Gifts	6,801	7,365
Legacies	54,541	-
	<u>61,342</u>	<u>7,365</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>1,262</u>	<u>1,232</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Mental Health Commissioning Team	Training facilities and workshops	172,013	166,618
Provision of training facilities	Training facilities and workshops	19,496	31,186
Peer support funding	Peer support	71,468	69,979
LEAG Project sales	LEAG Project	27,000	27,000
Growth Fund	Growth Fund	8,273	4,267
A Different View	Different View	3,392	24,168
WSCC Project Funds	Drug and Alcohol Project	58,570	-
		<u>360,212</u>	<u>323,218</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Training facilities and workshops	155,006	81,523	236,529
Peer support	79,456	1,144	80,600
LEAG Project	1,751	-	1,751
Different View	8,506	-	8,506
Drug and Alcohol Project	47,530	-	47,530
	<u>292,249</u>	<u>82,667</u>	<u>374,916</u>

CAPITAL PROJECT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Gifts	6,801	7,365
Legacies	54,541	-
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	Activity	2025	2024
		£	£
Mental Health Commissioning Team	Training facilities and workshops	172,013	166,618
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Growth Fund	Growth Fund	8,273	4,267
A Different View	Different View	3,392	24,168
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	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Training facilities and workshops	155,006	81,523	236,529
Peer support	79,456	1,144	80,600
LEAG Project	1,751	-	1,751
Different View	8,506	-	8,506
Drug and Alcohol Project	47,530	-	47,530
	<u>292,249</u>	<u>82,667</u>	<u>374,916</u>

CAPITAL PROJECT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Training facilities and workshops	45,450	36,073	81,523
Peer support	<u>1,144</u>	<u>-</u>	<u>1,144</u>
	<u>46,594</u>	<u>36,073</u>	<u>82,667</u>

Support costs, included in the above, are as follows:

Governance costs

	2025	2024
	Training facilities and workshops	Total activities
	£	£
Trustees' expenses	1,007	-
Independent Examination fees	4,320	3,600
Legal and professional fees	16,028	5,331
Bookkeeping	11,652	10,254
Depreciation of tangible fixed assets	<u>3,066</u>	<u>1,952</u>
	<u>36,073</u>	<u>21,137</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	<u>3,066</u>	<u>1,951</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

	2025	2024
	£	£
Trustees' expenses	<u>1,007</u>	<u>-</u>

CAPITAL PROJECT TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	233,977	222,106
Social security costs	9,099	7,682
Other pension costs	2,812	2,166
	<u>245,888</u>	<u>231,954</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Core staff	4	4
Peer staff	2	2
Co-Production	2	1
	<u>8</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Totals £
COST			
At 1 April 2024	10,087	18,364	28,451
Additions	-	4,872	4,872
At 31 March 2025	<u>10,087</u>	<u>23,236</u>	<u>33,323</u>
DEPRECIATION			
At 1 April 2024	403	14,122	14,525
Charge for year	202	2,864	3,066
At 31 March 2025	<u>605</u>	<u>16,986</u>	<u>17,591</u>
NET BOOK VALUE			
At 31 March 2025	<u>9,482</u>	<u>6,250</u>	<u>15,732</u>
At 31 March 2024	<u>9,684</u>	<u>4,242</u>	<u>13,926</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	3,626	16,378
Other debtors	-	1,335
Prepayments and accrued income	1,627	1,727
	<u>5,253</u>	<u>19,440</u>

CAPITAL PROJECT TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	3,416	2,057
Social security and other taxes	-	6,144
Other creditors	43,102	3,828
Accruals and deferred income	3,000	3,000
	<u>49,518</u>	<u>15,029</u>

13. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	Transfers between funds	At 31/3/25
	£	£	£	£
Unrestricted funds				
General fund	16,732	562	(1,814)	15,480
Restricted funds				
Peer Support Project	27,100	(3,846)	-	23,254
A Different View	-	(5,114)	5,114	-
LEAG project	64,926	25,249	-	90,175
Growth Fund	-	8,273	-	8,273
The Clothworkers' Foundation	-	3,300	(3,300)	-
Drug and Alcohol Partnership	-	11,040	-	11,040
	<u>92,026</u>	<u>38,902</u>	<u>1,814</u>	<u>132,742</u>
TOTAL FUNDS	<u>108,758</u>	<u>39,464</u>	<u>-</u>	<u>148,222</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	250,812	(250,250)	562
Restricted funds			
Peer Support Project	71,469	(75,315)	(3,846)
A Different View	3,392	(8,506)	(5,114)
LEAG project	27,000	(1,751)	25,249
Growth Fund	8,273	-	8,273
The Clothworkers' Foundation	3,300	-	3,300
Drug and Alcohol Partnership	58,570	(47,530)	11,040
	<u>172,004</u>	<u>(133,102)</u>	<u>38,902</u>
TOTAL FUNDS	<u>422,816</u>	<u>(383,352)</u>	<u>39,464</u>

CAPITAL PROJECT TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23	Net movement in funds	Transfers between funds	At 31/3/24
	£	£	£	£
Unrestricted funds				
General fund	44,754	(39,208)	11,186	16,732
Winter Resilience Fund	24,142	-	(24,142)	-
EbE Project	<u>36,872</u>	<u>-</u>	<u>(36,872)</u>	<u>-</u>
	105,768	(39,208)	(49,828)	16,732
Restricted funds				
Peer Support Project	23,779	3,321	-	27,100
A Different View	-	11,267	-	11,267
LEAG project	-	16,787	36,872	53,659
Growth Fund	<u>-</u>	<u>(12,956)</u>	<u>12,956</u>	<u>-</u>
	<u>23,779</u>	<u>18,419</u>	<u>49,828</u>	<u>92,026</u>
TOTAL FUNDS	<u>129,547</u>	<u>(20,789)</u>	<u>-</u>	<u>108,758</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	206,401	(245,609)	(39,208)
Restricted funds			
Peer Support Project	69,979	(66,658)	3,321
A Different View	24,168	(12,901)	11,267
LEAG project	27,001	(10,214)	16,787
Growth Fund	<u>4,266</u>	<u>(17,222)</u>	<u>(12,956)</u>
	<u>125,414</u>	<u>(106,995)</u>	<u>18,419</u>
TOTAL FUNDS	<u>331,815</u>	<u>(352,604)</u>	<u>(20,789)</u>

CAPITAL PROJECT TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	44,754	(38,646)	9,372	15,480
Winter Resilience Fund	24,142	-	(24,142)	-
EbE Project	<u>36,872</u>	<u>-</u>	<u>(36,872)</u>	<u>-</u>
	105,768	(38,646)	(51,642)	15,480
Restricted funds				
Peer Support Project	23,779	(525)	-	23,254
A Different View	-	6,153	5,114	11,267
LEAG project	-	42,036	36,872	78,908
Growth Fund	-	(4,683)	12,956	8,273
The Clothworkers' Foundation	-	3,300	(3,300)	-
Drug and Alcohol Partnership	<u>-</u>	<u>11,040</u>	<u>-</u>	<u>11,040</u>
	<u>23,779</u>	<u>57,321</u>	<u>51,642</u>	<u>132,742</u>
TOTAL FUNDS	<u>129,547</u>	<u>18,675</u>	<u>-</u>	<u>148,222</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	457,213	(495,859)	(38,646)
Restricted funds			
Peer Support Project	141,448	(141,973)	(525)
A Different View	27,560	(21,407)	6,153
LEAG project	54,001	(11,965)	42,036
Growth Fund	12,539	(17,222)	(4,683)
The Clothworkers' Foundation	3,300	-	3,300
Drug and Alcohol Partnership	<u>58,570</u>	<u>(47,530)</u>	<u>11,040</u>
	<u>297,418</u>	<u>(240,097)</u>	<u>57,321</u>
TOTAL FUNDS	<u>754,631</u>	<u>(735,956)</u>	<u>18,675</u>

The fund relating to the EbE Project is what Capital now call Peer Funding and is used to fund the provision of Peer Support Workers.

The fund relating to the Peer Support Project was granted to contribute towards the provision of Peer Support Workers.

The fund relating to the Winter Resilience Project was granted towards the provision of weekly peer calls to members, additional training provision and virtual peer drop in sessions to help those who face additional challenges during the winter months.

CAPITAL PROJECT TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

13. MOVEMENT IN FUNDS - continued

The fund relating to the Growth fund was granted for building our lived experience leadership capacity as an organisation.

The fund relating to the Different View project was granted for art, photography and journalling projects that ran over the year in Littlehampton and Crawley.

The fund relating to the LEAG Project was formally known as EbE project for ICB funding / additional contract for production work.

The fund relating to the Clothworkers' Foundation was granted for the purchase of new laptops.

The fund relating to the Drug and Alcohol Partnership was granted for the co-production of a programme with West Sussex County Council for people with lived experience drug and/or alcohol harm.

Transfers between funds

A transfer of £5,114 was made from the General Fund to the Different View Fund f to cover the deficit which arose in the fund.

A transfer was made from the Clothworker's Foundation Fund to the General Fund to cover the cost of the new laptops purchased.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

15. OPERATING LEASES

The following operating lease payments are committed to be paid:

	Land and buildings		Other operating leases	
	2025	2024	2025	2024
	£	£	£	£
Expiring:				
Less than one year	9,200	18,400	-	-
Between one and five years	-	9,200	-	-
More than five years	-	-	-	-
Total	<u>9,200</u>	<u>27,600</u>	<u>-</u>	<u>5,808</u>

16. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and accordingly has no share capital.

CAPITAL PROJECT TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	6,801	7,365
Legacies	<u>54,541</u>	<u>-</u>
	61,342	7,365
Investment income		
Deposit account interest	1,262	1,232
Charitable activities		
Mental Health Commissioning Team	172,013	166,618
Provision of training facilities	19,496	31,186
Peer support funding	71,468	69,979
A Different View	3,392	24,168
Growth Fund	8,273	4,267
LEAG Project sales	27,000	27,000
WSCC Project Funds	<u>58,570</u>	<u>-</u>
	360,212	323,218
Total incoming resources	422,816	331,815
EXPENDITURE		
Charitable activities		
Wages	233,977	222,106
Social security	9,099	7,682
Pensions	2,812	2,166
Sundries	7,495	3,073
Transport	9,855	10,719
Venue hire and catering	5,282	4,804
Project expenses	14,373	16,963
Trainers and training	850	4,234
A Different View	<u>8,506</u>	<u>12,901</u>
	292,249	284,648
Other		
Repairs and renewals	8,436	2,150
Support costs		
Management		
Rent and rates	18,981	18,880
Insurance	3,518	3,226
Light and heat	3,853	3,632
Telephone	8,638	7,265
Postage and stationery	3,563	2,343
Office costs	6,958	6,633
Carried forward	45,511	41,979

This page does not form part of the statutory financial statements

CAPITAL PROJECT TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Management		
Brought forward	45,511	41,979
Administrative expenses	111	122
Lodge office cleaning	784	1,649
Website development	188	919
	46,594	44,669
Governance costs		
Trustees' expenses	1,007	-
Independent Examination fees	4,320	3,600
Legal and professional fees	16,028	5,331
Bookkeeping	11,652	10,254
Depreciation of tangible fixed assets	3,066	1,952
	36,073	21,137
Total resources expended	383,352	352,604
Net income/(expenditure)	39,464	(20,789)

This page does not form part of the statutory financial statements