

Charity registration number 1119967

Company registration number 06112902 (England and Wales)

LLANGOLLEN RAILCARS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

LLANGOLLEN RAILCARS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr John Joyce Mr Benn Pollard Mr Adam Boddy Mr George Fletcher	(Appointed 8 March 2023)
Secretary	Mr Ian Bradbury	
Charity number	1119967	
Company number	06112902	
Principal address	The Station Abbey Road Llangollen Denbighshire LL20 8SN	
Registered office	The Station Abbey Road Llangollen Denbighshire LL20 8SN	
Independent examiner	Andrew Clarke FCA Morris Cook 6 Salop Road Oswestry Shropshire SY11 2NU	

LLANGOLLEN RAILCARS LIMITED

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LLANGOLLEN RAILCARS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their report and financial statements for the year ended 30 November 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to acquire, protect, preserve, restore, maintain, house, operate and supply Diesel Multiple Units (Railcars) for the benefit of the public. To operate Diesel Multiple Units (Railcars) on the Llangollen Railway or such other railways the Charity may from time to time decide for the benefit of the public in order that the public may observe the Diesel Multiple Units (Railcars) operating in the manner for which they were designed. To collect, catalogue, produce, write, publish, commission, obtain, make available, sell, lend and otherwise produce literature, maintenance manuals and other relevant documentation and information in respect of Diesel Multiple Units (Railcars) for the benefit of the public and for other owners and operators of similar historic rolling stock.

The policies adopted in furtherance of these objects are to raise funds - in doing so, the Charity must not undertake any substantial permanent trading activity and must comply with any relevant statutory regulations. To buy, take on, lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use. To sell, lease or otherwise dispose of all or any part of the property belonging to the Charity. In exercising this power, the Charity must comply as appropriate with sections 117 to 123 of the Charities Act 2011. To borrow money and to charge the whole or part of the property belonging to the Charity as security for repayment of the money borrowed. The Charity must comply as appropriate with sections 124 to 126 of the Charities Act 2011 if it wishes to mortgage land. To co-operate with other charities, voluntary bodies and statutory authorities and to exchange information and advice with them. To establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objectives. To acquire, merge with or enter into any partnership or joint venture arrangement with any other charity formed for any of the Objectives. To set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves and there has been no change in these during the year.

When planning our activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee setting and the area of benefit. The Charity relies on donations, fee income from train hire to railways, and sales of literature/souvenirs. The Trustees give careful consideration to the accessibility of the railcars, ensuring that participation in its activities is available to all on a no fee basis, and that educational and instructional material is available at cost. In setting the levels of hire fees, the Trustees give careful consideration to the accessibility of the Railcars to all members of the public. In the loan or hire of railcars to other Railways and the dissemination of educational material the Trustees give careful consideration to the geographical area of benefit to benefit the wider public and not restrict this benefit to one geographical area.

Technical and historical information has continued to be made available to those bodies requiring it, both public and private, on request and without charge.

As members of the Railcar Association we have continued to play a pivotal part in the overseeing of the "Model Maintenance Scheme", assisting in the safe operation of railcar trains on UK heritage railways.

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

Trustee meetings continue monthly, with a discussion document circulated beforehand for consideration at a 'Zoom' meeting a few days later.

Achievements and performance

LLANGOLLEN RAILCARS LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2022

After two turbulent years, due to Covid and Llangollen Railway plc's collapse respectively, 2022 could reasonably have been expected to be a more normal one. In some ways it was, with Covid restrictions disappearing and it becoming just 'one of those things'. However there was the collateral from the Ukraine war to contend with instead, which impacted on the cost of everything. Fuel prices rocketed, and remained high for some time, though they are slowly drifting back to more normal levels.

The decision to alter the balance of motive power at Llangollen in 2021 continued into 2022, with our railcar fleet being called on to operate far more days than the norm. Although the bank balance has benefited greatly from that, it also placed the volunteers and machinery under quite some strain at times. It is also notable that LRT finished the year with a healthy profit – no doubt aided by its new approach to providing trains.

The intensive operations left less time for maintenance, improvements and restorations than might have been hoped, despite which significant progress was made.

The statistics are reported in more detail elsewhere, but in broad terms our fleet covered nearly 10,000 miles, carrying 42,000 passenger single journeys. This gives some insight into our 'reach' – the number of people who have interacted with our vehicles.

The key achievement on our flagship Wickham set was to repaint the roof; a far more laborious and involved process than we had expected, but it hugely improved its appearance. Beyond that, the set gave reliable service, and the rebuilt engine continues to behave.

The bodywork restoration on class 127 power car 51618 continued to progress, with welding works declared completed, and the doors all opening and shutting as they should once more. The interior has required some consequential repairs, but is now in the process of reassembly such that the vehicle can return to traffic again.

The restoration of Cravens trailer 56456 also continued at Llangollen, with more interior panelling and trim cut and fitted. Although the interior appears relatively simple, there are a never-ending supply of 'bits' to deal with, and details to catch out the unwary; such is the way of restoring a vehicle without any drawings as to how it was all supposed to go together.

The interior of Gloucester trailer 56097 continues to progress at Butterley, with the centre saloon having its reproduction panelling fitted, along with the cab ceiling and a refurbished destination indicator. A setback came in the shape of some petty vandalism, though we were fortunate that most of the damage was done to other vehicles and facilities on the site. Again, there are innumerable items of trim to manufacture and fit, and in this case there are wooden window surrounds to produce and fit as well. Each one needs careful shaping to suit its position due to slight variations in the body profile – so much for standard components.

The class 104 in our care was split up, and 50454 ran as a hybrid with 56223 for most of the season, so that 50528 could be tidied up to make it presentable once more. This turned into another project far more substantial than originally hoped, but the pair were reunited for the gala in October. The underlying corrosion issues however remain, and some plan will be need to be made for their future.

The final set in our custody, the class 108, has given good service over the course of the year, with relatively little attention. It needs the roof repainting as soon as we can, as that has been looking poor for some time, but volunteer resources are finite.

LLANGOLLEN RAILCARS LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2022

Financial review

After two years of losses, we have returned to profit, and quite substantially so. Running income has jumped to £37,504 due to a combination of an improved mileage rate and higher mileages operated. First class has again done well, perhaps helped by the £1 single representing better value each year. Unfortunately we had to introduce a fuel surcharge due to the huge increase in diesel prices seen just over a year ago; hopefully it will disappear at some point when the world returns to 'normal', whatever and whenever that is.

On the expenditure side, the biggest expense was fuel, though some was covered by the surcharge. We have again spent funds on acquiring and transporting various strategic spares, and there has again been investment in depot equipment and facilities. Some of the spares are capitalised and depreciated where appropriate. The restoration projects also needed a certain level of expenditure, but this was relatively modest.

We finished the year with a profit of £11,301, which is a very good result, and a robust bank balance too. We are building ourselves into a good position to continue restoration projects without having to scratch around for funding all the time. Conversely, we must not be complacent and waste what we have built up.

2022 was undoubtedly an exceptional year, and is unlikely to be repeated in 2023. However, even with a more normal level of running, we should remain in a strong financial position.

The charity's policy is to maintain unrestricted funds of between three and six months' expenditure in cash or equivalents. This ensures that, in the event of a significant drop in funding, the charity's current activities can continue while additional funds are raised. This level of reserves has been maintained throughout the year. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the risks identified.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The nature of LR has changed with its enforced 'reboot', and far more attention is being paid to the profitability of its operations. The recognition of the value of our offering has benefitted us enormously, and also LRT as well. The 2023 timetable suggests that the position remains broadly stable.

The Trustees would like to thank all the volunteers in the railcar department, who have ensured that we have been able to 'step up to the plate' in 2022. It is no small feat that we achieve, so much so that several unsolicited comments along the lines of "you've saved the Railway" have been received.

One matter that we must all consider is how to ensure the long-term viability of the volunteer pool that supports the charity's work. The charity sector as a whole struggles to recruit, and there are ever greater demands on time. The UK seems to have an ever growing number of heritage railways, and that is spreading the available volunteer base ever thinner.

Structure, governance and management

The charity is a company limited by guarantee and was incorporated on 16th February 2007. The incorporated charity began trading on 1st December 2007.

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:

Dr John Joyce

Mr Graham Parkin

(Resigned 29 June 2022)

Mr Benn Pollard

Mr Adam Boddy

Mr George Fletcher

(Appointed 8 March 2023)

The Charity has four trustees - half of whom must retire by rotation each year. Appointment or re-appointment of trustees is on a one member one vote basis at the Annual General Meeting each year. Vacancies are advertised amongst the members.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

LLANGOLLEN RAILCARS LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2022

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (<http://www.promptpaymentcode.org.uk/>).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to seventeen days' purchases, based on the average daily amount invoiced by suppliers during the year.

There are no related parties other than the trustees.

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

Dr John Joyce

Trustee

Dated: 26 July 2023

LLANGOLLEN RAILCARS LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LLANGOLLEN RAILCARS LIMITED

I report to the trustees on my examination of the financial statements of Llangollen Railcars Limited (the charity) for the year ended 30 November 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Andrew Clarke FCA

Morris Cook
6 Salop Road
Oswestry
Shropshire
SY11 2NU

Dated: 2 August 2023

LLANGOLLEN RAILCARS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	7,770	9,386
Charitable activities	4	37,504	12,810
Other trading activities	5	1,129	2,254
Investments	6	14	2
Other Income	7	4,171	-
Total income		50,588	24,452
<u>Expenditure on:</u>			
Charitable activities	8	39,287	25,467
Net gains/(losses) on investments	12	-	(50)
Net movement in funds		11,301	(1,065)
Fund balances at 1 December 2021		254,997	256,062
Fund balances at 30 November 2022		266,298	254,997

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.

LLANGOLLEN RAILCARS LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	14		219,421		222,255
Current assets					
Cash at bank and in hand		48,981		34,882	
Creditors: amounts falling due within one year	15	(2,104)		(2,140)	
Net current assets			46,877		32,742
Total assets less current liabilities			266,298		254,997
Income funds					
Unrestricted funds			266,298		254,997
			266,298		254,997

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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 26 July 2023

Dr John Joyce
Trustee

Company registration number 06112902

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Charity information

Llangollen Railcars Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is The Station, Abbey Road, Llangollen, Denbighshire, LL20 8SN.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The 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.

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.

Income is derived from hire charges to the railways and donations. General donations are all treated as unrestricted and do not specifically relate to any purpose.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities expenses are those costs incurred in the hire of the trains to the railways.

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

Fundraising trading costs are those incurred in the hire of trains to the railways.

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.

Tangible fixed assets are stated at cost less depreciation. No depreciation is charged on an asset under restoration. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Rail Vehicles Under Restoration	Not Depreciated
Rail Vehicles in Use	4% Straight Line
Ferry Vans	4% Straight Line
Spare Parts	4% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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.

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.

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Donations and gifts	7,770	9,386
Donations and gifts		
Donations	2,179	6,231
Honesty Box Donations	185	196
Gift Aid Reclaimed	550	1,757
First Class Supplements	4,856	1,202
	7,770	9,386

4 Charitable activities

	Train Hire 2022 £	Train Hire 2021 £
Train hire income	37,504	12,810

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Sales stall	409	-
Sale of parts	720	2,254
	<u> </u>	<u> </u>
Other trading activities	1,129	2,254
	<u> </u>	<u> </u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	14	2
	<u> </u>	<u> </u>

7 Other Income

	Unrestricted funds	Total
	2022	2021
	£	£
Fuel Surcharge	4,171	-
	<u> </u>	<u> </u>

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

8 Charitable activities

	2022 £	2021 £
Depreciation and impairment	9,549	9,443
Fuel	12,148	2,688
Lubricants	1,252	266
Parts	7,423	4,797
Other expenses	5,907	5,786
Storage charges	1,160	660
	<u>37,439</u>	<u>23,640</u>
Share of support costs (see note 9)	503	594
Share of governance costs (see note 9)	1,345	1,233
	<u>39,287</u>	<u>25,467</u>

9 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Postage and stationery	167	-	167	228
Website hosting	336	-	336	366
Accountancy	-	1,332	1,332	1,220
Sundry	-	13	13	13
	<u>503</u>	<u>1,345</u>	<u>1,848</u>	<u>1,827</u>
Analysed between Charitable activities	<u>503</u>	<u>1,345</u>	<u>1,848</u>	<u>1,827</u>

10 Trustees

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

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

12 Net gains/(losses) on investments

	Total Unrestricted funds	
	2022 £	2021 £
Revaluation of investments	-	(50)

13 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.

14 Tangible fixed assets

	Rail Vehicles Under Restoration	Rail Vehicles in Use	Ferry Vans	Spare Parts	Total
	£	£	£	£	£
Cost					
At 1 December 2021	119,180	203,838	3,000	29,228	355,246
Additions	4,067	-	-	2,648	6,715
At 30 November 2022	123,247	203,838	3,000	31,876	361,961
Depreciation and impairment					
At 1 December 2021	5,970	113,062	600	13,359	132,991
Depreciation charged in the year	-	8,154	120	1,275	9,549
At 30 November 2022	5,970	121,216	720	14,634	142,540
Carrying amount					
At 30 November 2022	117,277	82,622	2,280	17,242	219,421
At 30 November 2021	113,210	90,776	2,400	15,869	222,255

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2022

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	904	990
Accruals and deferred income	1,200	1,150
	<u>2,104</u>	<u>2,140</u>

16 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Donations were made to the company by Trustees as follows:-

Dr J Joyce £680