

**AMENDED**

**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 2023**

AMENDED

# LLANGOLLEN RAILCARS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Benn Pollard Mr Adam Boddy Mr George Fletcher Mr Dewi Davies	(Appointed 8 March 2023) (Appointed 26 July 2023)
<b>Secretary</b>	Mr Ian Bradbury	
<b>Charity number</b>	1119967	
<b>Company number</b>	06112902	
<b>Principal address</b>	The Station Abbey Road Llangollen Denbighshire LL20 8SN	
<b>Registered office</b>	The Station Abbey Road Llangollen Denbighshire LL20 8SN	
<b>Independent examiner</b>	Andrew Clarke FCA Morris Cook 6 Salop Road Oswestry Shropshire SY11 2NU	

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**LLANGOLLEN RAILCARS LIMITED**

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**AMENDED**  
**LLANGOLLEN RAILCARS LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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The trustees present their report and financial statements for the year ended 30 November 2023.

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 approximately monthly, with the agenda and usually a discussion document circulated beforehand for consideration at a 'Zoom' meeting a few days later.

**Achievements and performance**

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**LLANGOLLEN RAILCARS LIMITED**

**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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Post Covid, 2023 has seen the Llangollen Railway normalise although financial considerations and the availability of suitable coal for steam services means that the railway is now much more heavily dependant on diesel traction than it was pre Covid. Our railcar fleet is being asked to operate more days than it did historically which has had the effect of increasing the bank balance, but has also shortened the time between vehicle examinations (which are mileage based), and made planned maintenance and ad-hoc running repairs a higher priority than previously.

We have ended the year with a small profit, which was reduced by depreciation, coupled with investment in spares, restoration projects and improvements to depot and mess facilities which have been made and similar investment is expected to continue in the next financial year.

Miles covered by the units for this year total slightly over 9,100 during a year that saw a slight reduction over the previous year, but was still higher than pre Covid.

The key achievement on the Class 108 set was to repaint the roof; a far more laborious and involved process than expected, but it hugely improved its appearance. As the season closed all the seating was removed in preparation for complete reupholstery. The corridor connections have also been refurbished.

The Class 127 power car 51618 was returned to service in September after completion of bodywork restoration and repaint.

The restoration of Class 105 trailer 56456 also continues at Llangollen, this is an ongoing project which is likely to continue a number of years.

The interior of Class 100 trailer 56097 continues to progress at The Midland Railway, Butterley, with consideration being given to hastening the restoration by using external contractors in addition to the volunteer labour of LRL members.

The Class 104 continues in service but we are monitoring its condition with a view to the cost of remedial work likely to be required within the next two years.

**Financial review**

Train hire income was slightly down on the previous year at £36,909.35, this was due to a reduction in the number of running days as well as removing the fuel surcharge due to the fall in fuel prices. First class supplements have again done well bringing in £966.26.

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

We finished the year with a net profit of £1,583.93, and have retained a robust bank balance too. We have now opened up a reserve account, initially of £15,000.00, which will allow for at least 6 months of operation should our main income stream (train hire to the Llangollen Railway Trust) collapse. We are positioning ourselves into a stable position to continue restoration projects without having to apply for external sources of funding. Expenditure on restoration projects and spares purchasing are closely monitored to ensure that they are financially sustainable.

2023 was a remunerative year and it is likely that this will continue for the foreseeable future due to the Llangollen Railway Trust being more prudent in their operating costs. However, even with a return to more steam-hauled services, we expect to 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 and a reserve account holding approximately six months' operating costs has been created this year. 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.

AMENDED

## LLANGOLLEN RAILCARS LIMITED

### TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2023

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The nature of the Llangollen Railway's operations has changed with its enforced 'reboot' from PLC to Trust, 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; this is likely to continue for a number of years.

The Trustees would like to thank all the volunteers in the Llangollen Railcars Ltd, who have ensured that we have been able to 'step up to the plate' in 2023.

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. To this end, we have actively participated in the LRT's Volunteer Recruitment Days.

#### 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 (Resigned 26 July 2023)

Mr Benn Pollard

Mr Adam Boddy

Mr George Fletcher (Appointed 8 March 2023)

Mr Dewi Davies (Appointed 26 July 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 £10 in the event of the Charity being wound-up or dissolved.

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.

**Mr Adam Boddy**

Trustee

Dated: 24 June 2024

**AMENDED**  
**LLANGOLLEN RAILCARS LIMITED**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF LLANGOLLEN RAILCARS LIMITED**

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I report to the trustees on my examination of the financial statements of Llangollen Railcars Limited (the charity) for the year ended 30 November 2023.

**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: 24 June 2024

AMENDED  
**LLANGOLLEN RAILCARS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

***FOR THE YEAR ENDED 30 NOVEMBER 2023***

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income and endowments from:</b>			
Donations and legacies	3	8,226	7,770
Charitable activities	4	36,909	37,504
Other trading activities	5	23	1,129
Investments	6	260	14
Other income	7	821	4,171
<b>Total income</b>		46,239	50,588
<b>Expenditure on:</b>			
Charitable activities	8	44,655	39,287
<b>Total expenditure</b>		44,655	39,287
<b>Net income and movement in funds</b>		1,584	11,301
<b>Reconciliation of funds:</b>			
Fund balances at 1 December 2022		266,298	254,997
<b>Fund balances at 30 November 2023</b>		267,882	266,298

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



AMENDED  
**LLANGOLLEN RAILCARS LIMITED**

**BALANCE SHEET**

**AS AT 30 NOVEMBER 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	14		225,187		219,421
<b>Current assets</b>					
Cash at bank and in hand		47,827		48,981	
<b>Creditors: amounts falling due within one year</b>	15	(5,132)		(2,104)	
<b>Net current assets</b>			42,695		46,877
<b>Total assets less current liabilities</b>			267,882		266,298
<b>The funds of the charity</b>					
Unrestricted funds	16		267,882		266,298
			267,882		266,298

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 2023.

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 24 June 2024

Mr Adam Boddy  
**Trustee**

Company registration number 06112902 (England and Wales)

AMENDED  
**LLANGOLLEN RAILCARS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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**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.

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**LLANGOLLEN RAILCARS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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**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.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 NOVEMBER 2023****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 Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
Donations and gifts	8,226	7,770
<b>Donations and gifts</b>		
Donations	1,424	2,179
Honesty Box Donations	335	185
Gift Aid Reclaimed	1,442	550
First Class Supplements	5,025	4,856
	<u>8,226</u>	<u>7,770</u>

**4 Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
<b>Charitable Activities</b>		
Sale of goods	36,909	37,504
	<u>36,909</u>	<u>37,504</u>

AMENDED  
**LLANGOLLEN RAILCARS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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**5 Income from other trading activities**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Shop income	-	409
Other income	23	720
	<u>23</u>	<u>1,129</u>
Other trading activities	<u>23</u>	<u>1,129</u>

**6 Income from investments**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	260	14
	<u>260</u>	<u>14</u>

**7 Other Income**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fuel Surcharge	821	4,171
	<u>821</u>	<u>4,171</u>

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LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 NOVEMBER 2023

8 Charitable activities

	2023 £	2022 £
Depreciation and impairment	10,053	9,549
Fuel	8,536	12,148
Lubricants	1,086	1,252
Parts	16,304	7,423
Other expenses	2,337	5,907
Storage charges	625	1,160
Charitable expenditure heading 8	3,397	-
	<u>42,338</u>	<u>37,439</u>
Share of support costs (see note 9)	784	503
Share of governance costs (see note 9)	1,533	1,345
	<u>44,655</u>	<u>39,287</u>

9 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Postage and stationery	93	-	93	167
Website hosting	691	-	691	336
Accountancy	-	1,510	1,510	1,332
Sundry	-	23	23	13
	<u>784</u>	<u>1,533</u>	<u>2,317</u>	<u>1,848</u>
Analysed between Charitable activities	<u>784</u>	<u>1,533</u>	<u>2,317</u>	<u>1,848</u>

10 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>10,053</u>	<u>9,549</u>

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LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 NOVEMBER 2023

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

Remuneration of key management personnel

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Rail Vehicles Under Restoration	Rail Vehicles in Use	Ferry Vans	Spare Parts	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 December 2022	123,247	203,838	3,000	31,876	361,961
Additions	3,212	1,751	-	10,856	15,819
At 30 November 2023	126,459	205,589	3,000	42,732	377,780
<b>Depreciation and impairment</b>					
At 1 December 2022	5,970	121,216	720	14,634	142,540
Depreciation charged in the year	-	8,224	120	1,709	10,053
At 30 November 2023	5,970	129,440	840	16,343	152,593
<b>Carrying amount</b>					
At 30 November 2023	120,489	76,149	2,160	26,389	225,187
At 30 November 2022	117,277	82,622	2,280	17,242	219,421

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**LLANGOLLEN RAILCARS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	32	904
Trade creditors	3,780	-
Accruals and deferred income	1,320	1,200
	<u>5,132</u>	<u>2,104</u>

**16 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 December 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 November 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	266,298	46,239	(44,655)	267,882
	<u>266,298</u>	<u>46,239</u>	<u>(44,655)</u>	<u>267,882</u>
<b>Previous year:</b>				
	<b>At 1 December 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 November 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	254,997	50,588	(39,287)	266,298
	<u>254,997</u>	<u>50,588</u>	<u>(39,287)</u>	<u>266,298</u>

**17 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 £180