

Charity registration number 1119967 (England and Wales)

Company registration number 06112902

LLANGOLLEN RAILCARS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

LLANGOLLEN RAILCARS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Benn Pollard Mr Adam Boddy Mr George Fletcher Mr Dewi Davies
Secretary	Mr Ian Bradbury
Charity number (England and Wales)	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	Samantha Jones FCCA, ACA 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 2024

The trustees present their report and financial statements for the year ended 30 November 2024.

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

LLANGOLLEN RAILCARS LIMITED

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

FOR THE YEAR ENDED 30 NOVEMBER 2024

Review of the Year

2023/2024 has seen the operations at the Llangollen Railway continue. Steam services have seen a small increase this year although financial considerations combined with the lack of availability of suitable coal for steam services mean that the railway is still more heavily dependent on diesel traction than it was pre-covid. Our railcar fleet has this year operated on less service days than it did last year but has been asked to supply charter services on non-timetabled days, we have also filled in at times of non-availability of the booked traction.

We have ended the year with profit, much of which is earmarked for restoration projects, as well as investment in spares, and improvements to depot and mess facilities which have been made and similar investment is expected to continue in the next financial year.

Achievements

Miles covered by the units for this year totalled 8967 which is a reduction of 133 miles over the previous year, this was brought about mainly by the loss of summer services to steam and diesel locomotive hauled services but was offset by opening the extension of the line to Corwen in the summer of 2023 and the use of our units for charter hire on days when no public services were running.

The re-upholstery of the class 108 was completed early enough to make the unit available for the start of the running season and has been used for the bulk of the services during the year in conjunction with other units when a 4-car set was required.

The Class 127/108 unit has seen its' first full season in traffic after bodywork restoration(completed in September 2023) and has been trouble free.

The restoration of Class 105 trailer 56456 also continues at Llangollen, the interior panelling is nearing completion, consideration will be turning to restoring the toilet compartment and later to refurbishment of the seat frames and reupholstery of the seat cushions themselves.

The Class 100 trailer 56097 has seen much progress on the interior restoration at The Midland Railway, Butterley, also both vehicles(56097 and 51118) have received a repaint with the intention of providing some more protection against the weather and to provide a solid base for the final painting in the future. Furthermore, replacement hardwood trim for windows, doors etc has been bought to complete the interior of both vehicles.

The Class 104 returned to service in time for the DMU gala in October, but sadly no. 50454 suffered a catastrophic wheel bearing failure in November which resulted in contractors being required to return the disabled vehicle back to the depot at Pentrefelin. The trustees are very grateful to the board of The Llangollen Railway Trust for their financial support in this matter. Investigations are currently underway to formulate a suitable repair plan.

LLANGOLLEN RAILCARS LIMITED

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

FOR THE YEAR ENDED 30 NOVEMBER 2024

Financial review

Train hire income was reduced on the previous year at £36,585.08, this was due to aforementioned reduction in the number of running days. First class supplements have again done well bringing in £3,386.05, other donations including monthly donations by members brought in £2,526.87.

Again our biggest expense this year was fuel although the price does seem to have stabilised somewhat this year. The restoration projects as stated previously have been funded as the work progresses and there has been continued investment in depot equipment and facilities. One example of this is the replacement of the CCTV system after a local lightning strike disabled the complete system, surge protection has now been fitted to prevent a repeat of this.

We finished the year with a net profit of £9,763.96. We are expecting to be investing heavily this year to continue restoration projects which will need input from specialist contractors and so have built up the savings with this in mind.

2024 was again a remunerative year and the Board of Trustees believe that they have taken fair advantage of this. We believe that the Llangollen Railway Trust will, in the foreseeable future continue to avail themselves of our services.

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.

Looking forward

The Llangollen Railway's operations have generally continued with the traction policy put in place when the Llangollen Railway Trust took over from the PLC, and far more attention is still being paid to the profitability of its operations.

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 provide the services requested in 2024.

We have managed to recruit some new volunteers which will hopefully guarantee the continuance of Llangollen Railcars Ltd further into the future.

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:

Mr Benn Pollard

Mr Adam Boddy

Mr George Fletcher

Mr Dewi Davies

LLANGOLLEN RAILCARS LIMITED

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

FOR THE YEAR ENDED 30 NOVEMBER 2024

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.

There are no related parties other than the trustees.

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

Mr Adam Boddy

Trustee

Dated: 2 August 2025

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 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Samantha Jones FCCA, ACA

Morris Cook
6 Salop Road
Oswestry
Shropshire
SY11 2NU
6 August 2025

LLANGOLLEN RAILCARS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
Income and endowments from:			
Donations and legacies	3	5,913	8,226
Charitable activities	4	36,584	36,909
Other trading activities	5	1	23
Investments	6	586	260
Other income	7	-	821
Total income		43,084	46,239
Expenditure on:			
Charitable activities	8	33,320	44,655
Total expenditure		33,320	44,655
Net income and movement in funds		9,764	1,584
Reconciliation of funds:			
Fund balances at 1 December 2023		267,882	266,298
Fund balances at 30 November 2024		277,646	267,882

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

LLANGOLLEN RAILCARS LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		223,162		225,187
Current assets					
Debtors	15	279		-	
Cash at bank and in hand		57,106		47,827	
		57,385		47,827	
Creditors: amounts falling due within one year	16	(2,901)		(5,132)	
Net current assets			54,484		42,695
Total assets less current liabilities			277,646		267,882
The funds of the charity					
Unrestricted funds	17		277,646		267,882
			277,646		267,882

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 2024.

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 2 August 2025

Mr Adam Boddy
Trustee

Company registration number 06112902 (England and Wales)

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

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 2024

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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial 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.

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	5,913	8,226
Donations and gifts		
Donations	1,803	1,424
Honesty Box Donations	85	335
Gift Aid Reclaimed	639	1,442
First Class Supplements	3,386	5,025
	5,913	8,226

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable Activities		
Sale of goods	36,584	36,909

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	1	23
	==	==

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	586	260
	==	==

7 Other Income

	Total 2024 £	Unrestricted funds 2023 £
Fuel Surcharge	-	821
	==	==

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

8 Charitable activities

	2024 £	2023 £
Depreciation and impairment	10,222	10,053
Fuel	6,029	8,536
Lubricants	1,038	1,086
Parts	7,807	16,304
Other expenses	1,767	2,337
Storage charges	1,120	625
Charitable expenditure heading 8	2,306	3,397
	<u>30,289</u>	<u>42,338</u>
Share of support costs (see note 9)	589	784
Share of governance costs (see note 9)	2,442	1,533
	<u>33,320</u>	<u>44,655</u>

9 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Postage and stationery	48	-	48	93
Website hosting	541	-	541	691
Accountancy	-	2,415	2,415	1,510
Sundry	-	27	27	23
	<u>589</u>	<u>2,442</u>	<u>3,031</u>	<u>2,317</u>
Analysed between				
Charitable activities	<u>589</u>	<u>2,442</u>	<u>3,031</u>	<u>2,317</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	<u>10,222</u>	<u>10,053</u>

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

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:

	2024 Number	2023 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 £
Cost					
At 1 December 2023	126,459	205,539	3,000	42,732	377,780
Additions	4,000	-	1,224	2,973	8,197
At 30 November 2024	130,459	205,539	4,224	45,705	385,977
Depreciation and impairment					
At 1 December 2023	5,970	129,440	840	16,343	152,593
Depreciation charged in the year	-	8,224	169	1,829	10,222
At 30 November 2024	5,970	137,664	1,009	18,172	162,815
Carrying amount					
At 30 November 2024	124,489	67,925	3,215	27,533	223,162
At 30 November 2023	120,489	76,149	2,160	26,389	225,187

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	279	-

LLANGOLLEN RAILCARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,326	32
Trade creditors	-	3,780
Accruals and deferred income	1,575	1,320
	<u>2,901</u>	<u>5,132</u>

17 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.

	At 1 December 2023 £	Incoming resources £	Resources expended £	At 30 November 2024 £
General funds	267,882	43,084	(33,320)	277,646
	<u>267,882</u>	<u>43,084</u>	<u>(33,320)</u>	<u>277,646</u>

Previous year:	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
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>

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:
There were no donations made to the company by Trustees. (2023 Dr J Joyce £180)

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