

# **Heart Jewel Kadampa Buddhist Centre**

(A company limited by guarantee)

**Report and Unaudited Financial Statements For the Year Ended 31 December 2024**

**Registered Charity number 1124913**

**Registered Company number 06485934**

Heart Jewel Kadampa Buddhist Centre  
(A company limited by guarantee)  
Registered Charity number: 1124913

**Report and Financial Statements  
For the Year Ended 31 December 2024**

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**Heart Jewel Kadampa Buddhist Centre**  
(A Company Limited by Guarantee)

**TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their annual report together with the financial statements of the company for the year 1 January 2024 to 31 December 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the Statement of Recommended Practice (SORP), 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 2015). This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

**Objectives and Activities**

The aims of the charity are to help people, both Buddhist and non-Buddhist, gain greater happiness, peace of mind and clarity in their daily lives. It aims to make the teachings of meditation and Buddhism available in an accessible and practical format, promoting inner and outer peace.

The Centre specifically promotes the teachings of the Buddha through the Kadampa lineage, under the guidance of Venerable Geshe Kelsang Gyatso and New Kadampa Tradition - International Kadampa Buddhism Union. It is linked by this tradition of Buddhism and our Spiritual Guide to many Kadampa Buddhist Centres throughout the world, but it is financially independent from these.

As stated in our Memorandum and Articles of Association the objects of the Charity are to promote the Buddhist faith under the spiritual guidance of the elected General Spiritual Director of the New Kadampa Tradition-International Kadampa Buddhist Union (NKT-IKBU), principally through the activities of teaching, study, practice and the observance of moral discipline all within the Mahayana Buddhist Tradition of Atisha and Je Tsongkhapa as taught by Venerable Geshe Kelsang Gyatso the founder of the NKT-IKBU.

The Charity aims to provide tranquility and spiritual teachings to enable students to learn to meditate, study and practice as set out in the objectives.

**Achievements and Performance**

Heart Jewel is a residential Kadampa Buddhist Centre, set up in 2008, and located in Matlock Bath. The Centre is a registered charity, no. 1124913, a non-profit religious organisation established, organised, and operated for religious purposes. It is home to three residents and the Centre's teacher.

The Centre predominantly serves the people of the North East Derbyshire / Derbyshire Dales / Amber valley area, but also attracts people from further afield for day courses and helps visitors to Derbyshire maintain their meditation practice.

**Meditation classes**

Meditation classes are available for beginners and non-Buddhists, through to advanced classes and meditations for more experienced practitioners. Everyone is welcome. Teachings are centred on developing compassion and wisdom to solve our problems and make progress to greater happiness and wellbeing through meditations and teachings, training our mind to be more peaceful and stress free.

The Heart Jewel Centre has a qualified resident teacher, a Kadampa Buddhist nun who teaches the majority of classes and provides support and guidance to those attending the Centre.

**The General Program**

Heart Jewel Centre runs weekly drop-in meditation classes Tuesday to Saturday. Classes are held at the Centre and at 'branches' throughout the surrounding area (in Chesterfield and Mansfield).

**The Foundation Program**

This study program is run on Thursday evenings and is available for people who can commit to a longer-term program of study and practice. It is also available by correspondence. The program includes discussion classes to help people deepen their practical understanding.

**Heart Jewel Kadampa Buddhist Centre**  
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**TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2024 continued**

**Day courses and retreats**

The Centre runs regular meditation courses and retreats throughout the year. These are held mainly at the Centre but also at venues in towns across the region and other residential Kadampa Centres in the UK. Other events and activities include public talks, visits to local community groups and daily prayers.

**Community and fundraising events**

The Centre is open to visits from schools and other local community groups. More and more people are accessing our courses on how to use meditation to overcome stress and anxiety.

**Review of activities and future plans**

At Heart Jewel Centre in 2024 two general classes were held weekly as well as half day courses, and the more in depth foundation programme classes, retreats and prayers. The numbers of attendees continued to rise. Chesterfield branch classes continued with good attendance.

Through fundraising and sizeable donations we were able to complete the bank loan repayments, putting us in a more beneficial situation to pursue the acquisition of a bigger property.

We continue to look at options for such re-location, with the aim to find somewhere with a bigger meditation room, more residential rooms for people to stay, both on long and short term basis for retreat, and to be able to have a space easily accessible, enjoyable and beneficial for all.

**Financial position**

During the year ended 31 December 2024, the charity showed a **net surplus of £36,000** (2023 - £8,001) as a result of an increase in donations received. Total charity funds have increased to £302,292 (2023 - £266,292).

**Reserves policy**

The trustees consider that a level of free reserves should be retained in liquid funds equivalent to cover six months overhead expenditure to maintain the basic operations of the charity and provide some surety against adverse financial events.

**Investment policy**

The trustees consider that minimal risk should be taken regarding investments and consequently have a policy to place funds on deposit only, to earn interest.

**Structure, Governance and Management**

**Governing Document**

The Charity is constituted as a company limited by guarantee under the Companies Act and governed by its Memorandum and Articles of Association. It is also a registered charity.

In the event of winding up each member guarantees to pay a maximum of £10 towards the payment of creditors.

**Trustee Recruitment and Training**

Trustees are recruited from within the Centre or from similar centres so that they have knowledge and understanding of the Charity's aims and workings. Each trustee is guided by the current trustees and other members of the organisation principally the Resident Teacher and can obtain advice from other trustees and members of other Centres following the same aims and objects as ourselves.

**Heart Jewel Kadampa Buddhist Centre**  
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**TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2024 continued**

**Related parties and co-operation with other organisations**

The Charity is a member of the New Kadampa Tradition- International Kadampa Buddhist Union (NKT- IKBC) which is made up of many centres throughout the world with the same objects. They are however all independent charities linked by their objects and there is no financial dependency between them although occasionally funds may pass between centres to fulfil aims and objectives.

**Trustees' responsibilities statement**

The Trustees (who are also the directors for the purposes of Company Law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under Company Law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

**Reference and administrative details**

**Registered company number**  
6485934

**Registered charity number**  
1124913

**Registered office**  
Glenholme  
Holme Road  
Matlock Bath  
Matlock  
DE4 3NU

**Trustees**  
T Oliver-Walsh (appointed 16 February 2024)  
R Brunt (appointed 16 February 2024)  
C Bannister (appointed 16 February 2024)

**Heart Jewel Kadampa Buddhist Centre**  
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**TRUSTEES' REPORT - FOR THE YEAR ENDED 31 DECEMBER 2024 continued**

**Company secretary**

K Chesters (appointed 20 January 2025)

B Griffiths (resigned 20 January 2025)

**Independent examiner**


Ruth Howie CA

134 Hilton Avenue

Aberdeen

AB24 4LL

This report was approved by the Trustees, on 16 August 2025 and signed on their behalf by:

  
\_\_\_\_\_  
Rachel Brunt - Trustee

**Heart Jewel Kadampa Buddhist Centre**  
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**INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

**Independent Examiner's Report to the Trustees of Heart Jewel Kadampa Buddhist Centre**

I report on the financial statements of the company for the year ended 31 December 2024, which are set out on pages 8 to 16.

**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.

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**

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:

- accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

Signed:



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**Ruth Howie CA, Aberdeen, on 16 August 2025**

**Heart Jewel Kadampa Buddhist Centre**  
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**Statement of Financial Activities (including Income and Expenditure Account)**  
**for the Year ended 31 December 2024**

		<b>Unrestricted Funds 2024</b>	<b>Restricted Funds 2024</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income:</b>					
Donations and legacies	3	13,116	24,270	37,386	2,302
Income from charitable activities	4	41,325	-	41,325	38,412
Other trading activities	5	845	-	845	997
Investment income	6	20	-	20	30
<b>Total income</b>		<b>55,306</b>	<b>24,270</b>	<b>79,576</b>	<b>41,741</b>
Raising funds	7	422	-	422	147
Charitable activities		41,114	2,040	43,154	33,593
<b>Total expenditure</b>	9	<b>41,536</b>	<b>2,040</b>	<b>43,576</b>	<b>33,740</b>
<b>Net income/(expenditure)</b>		<b>13,770</b>	<b>22,230</b>	<b>36,000</b>	<b>8,001</b>
Gains on revaluation of fixed assets		-	-	-	130,050
Transfers between funds	21	22,230	(22,230)	-	-
<b>Net movement in funds for the year</b>	21	<b>36,000</b>	<b>-</b>	<b>36,000</b>	<b>138,051</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		266,292	-	266,292	128,241
<b>Total funds carried forward</b>	20	<b>302,292</b>	<b>-</b>	<b>302,292</b>	<b>266,292</b>

**Statement of total recognised gains and losses**

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

The notes on pages 10 to 16 form part of these accounts



**Heart Jewel Kadampa Buddhist Centre**  
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**Balance Sheet as at 31 December 2024**

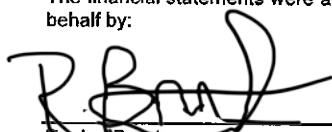
		2024	2024	2023	2023
		Unrestricted	Unrestricted	Unrestricted	Unrestricted
		funds	funds	funds	funds
		£	£	£	£
<b>Fixed Assets:</b>	<b>Notes</b>				
Tangible assets – Property	15	294,000		300,000	
Tangible assets – Equipment	15	841		1,051	
<i>Total fixed assets</i>			294,841		301,051
<b>Current assets:</b>					
Stock	16	1,366		928	
Cash at bank and in hand		26,245		17,530	
<i>Total current assets</i>			27,611		18,458
Creditors: Amounts falling due within one year					
Bank loan	17	-		3,000	
Other creditors and accruals	17	6,660		1,060	
<i>Total current liabilities</i>			6,660		4,060
<i>Net current assets</i>			20,951		14,398
<i>Total assets less current liabilities</i>			315,792		315,449
Creditors: Amounts falling due after more than one year					
Bank loan	18	-		45,657	
Other loans	18	13,500		3,500	
<i>Total long term liabilities</i>			13,500		49,157
<i>Total net assets</i>	20		302,292		266,292
<b>The funds of the charity:</b>					
Unrestricted funds		172,242		136,242	
Revaluation reserve		130,050		130,050	
<i>Total charity funds (all unrestricted)</i>	21		302,292		266,292

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the Act) and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved & authorised for issue by the trustees on 16 August 2025, and signed on their behalf by:

  
Rachel Brunt  
Trustee

The notes on pages 10 to 16 form part of these accounts

**Heart Jewel Kadampa Buddhist Centre**  
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**Notes forming part of the Financial Statements for the year ended 31 December 2024**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Glenholme, Holme Road, Matlock Bath, Matlock, DE4 3NU.

**2. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the entity.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**b) Going concern basis**

The trustees are satisfied that the accounts are prepared on a going concern basis, with no material uncertainties about the charity's ability to continue.

**c) Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognized when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognized when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognized in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognized with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Heart Jewel Kadampa Buddhist Centre**  
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**Notes to Financial Statements for the year ended 31 December 2024 continued**

**d) Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in the settlement and the amount of the obligation can be measured reliably. All income and expenditure are accounted for gross, that is without netting off.

Costs are recognized as they are incurred that is on an accruals basis and are allocated to the type of income to which they relate and are apportioned on a reasonable basis if required depending on the type of expense.

**e) Tangible fixed assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is calculated to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset. Residual value is based on the sales price which could currently be obtained on the open market, less estimated selling costs. Depreciation rates used are as follows:

Property - 2% straight line

Motor vehicles - 20% reducing balance

**f) Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**g) Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Heart Jewel Kadampa Buddhist Centre**  
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**Notes to Financial Statements for the year ended 31 December 2024 continued**

**h) Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. 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. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

**i) Taxation**

The charity is exempt from corporation tax on its charitable activities.

**j) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are funds that have been donated or raised for a specific purpose imposed by the donor or the way the funds have been raised. These funds must be expended in accordance with the restriction when raised.

Investment income, gains and losses are allocated to the appropriate fund.

**Heart Jewel Kadampa Buddhist Centre**  
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**Notes to Financial Statements for the year ended 31 December 2024 continued**

**3. Income from donations and legacies**

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
General donations	11,504	24,270	35,774	2,302
Gift aid	1,612	-	1,612	-
	<u>13,116</u>	<u>24,270</u>	<u>37,386</u>	<u>2,302</u>

**4. Income from charitable activities**

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
Memberships	15,669	-	15,669	16,810
Day courses, events, retreats	7,861	-	7,861	6,021
Rental income	17,795	-	17,795	15,581
	<u>41,325</u>	<u>-</u>	<u>41,325</u>	<u>38,412</u>

**5. Income from other trading activities**

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
Dharma shop income	774	-	774	713
Fundraising events	71	-	71	284
	<u>845</u>	<u>-</u>	<u>845</u>	<u>997</u>

**6. Investment income**

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
Bank interest received	20	-	20	30

**7. Costs of other trading activities**

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
Shop costs	422	-	422	147

**8. Net incoming resources for the year**

This is stated after charging:

	Unrestricted 2024	Restricted 2024	2024 Total	2023 Total
	£	£	£	£
Depreciation	210	-	210	263
Loan interest	2,449	-	2,449	4,742
	<u>2,659</u>	<u>-</u>	<u>2,659</u>	<u>5,005</u>

**Heart Jewel Kadampa Buddhist Centre**  
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**Notes to Financial Statements for the year ended 31 December 2024 continued**

**9. Expenditure of charitable resources by fund type**

	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
Charitable activities	37,652	-	37,652	27,998
Support costs	3,884	2,040	5,924	5,742
	<u>41,536</u>	<u>2,040</u>	<u>43,576</u>	<u>33,740</u>

**10. Expenditure of charitable resources by activity type**

	Activities Undertaken Directly	Support Costs	Total funds 2024	Total funds 2023
	£	£	£	£
Charitable activities	37,652	5,911	43,563	33,740
Governance costs	-	13	13	-
	<u>31,847</u>	<u>5,924</u>	<u>43,576</u>	<u>33,740</u>

**11. Analysis of support costs**

	Unrestricted 2024	Restricted 2024	Total 2024	Total 2023
	£	£	£	£
General office	13	-	13	18
Finance costs	2,449	-	2,449	4,742
Professional fees	580	2,040	2,620	-
Support costs - Teachers support	842	-	842	982
	<u>3,884</u>	<u>2,040</u>	<u>5,924</u>	<u>5,742</u>

**12. Independent examination fees**

	Unrestricted 2024	Total 2024	Unrestricted 2023	Total 2023
	£	£	£	£
Independent examination fees	-	-	-	-

**13. Trustee remuneration and expenses**

During the year, no Trustees received any remuneration (2023 - £NIL).  
During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

**14. Staff Costs**

The average number of staff, of persons employed by the charity during the year was 1 (2023 - 1).  
No employee received remuneration amounting to more than £60,000 in either 2024 or the prior year.

**Heart Jewel Kadampa Buddhist Centre**  
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**Notes to Financial Statements for the year ended 31 December 2024 continued**

**15. Tangible Fixed Assets**

	Land and Buildings £	Equipment £	Total £
<b>Cost or valuation:</b>			
Cost/valuation as at 1 January 2024	300,000	4,060	304,060
Additions	-	-	-
<b>Cost as at 31 December 2024</b>	<b>300,000</b>	<b>4,060</b>	<b>304,060</b>
 Accumulated Depreciation as at 1 January 2024	 -	 3,009	 3,009
Depreciation for the year	6,000	210	6,210
<b>Accumulated Depreciation as at 31 December 2024</b>	<b>6,000</b>	<b>3,219</b>	<b>9,219</b>
<b>NBV at 31 December 2024</b>	<b>294,000</b>	<b>841</b>	<b>294,841</b>
 NBV at 31 December 2023	 300,000	 1,051	 301,051

The property was valued independently by Fidler Taylor in April 2024 at a market value of £300,000.  
If the building had not been revalued, the carrying value would be the historical cost of £142,550.

**16. Stocks**

	2024 £	2023 £
Shop stock	1,366	928

**17. Creditors Amounts falling due within one year**

	2024 £	2023 £
Bank loans	-	3,000
Deferred income	6,160	
Accommodation deposits	500	1060
	<b>6,660</b>	<b>4,060</b>

**18. Creditors: Amounts falling due after more than one year**

	2024 £	2023 £
Bank loans	-	45,657
Other loans	13,500	3,500
	<b>13,500</b>	<b>49,157</b>

**19. Secured loan**

	2024 £	2023 £
Amounts repayable by instalments:		
Within one year (note 15)	-	3,000
Within one and two years (note 16)	-	3,000
Within two and five years (note 16)	-	9,000
After more than five years (note 16)	-	33,657
	<b>-</b>	<b>48,657</b>

The loan was secured on the property Glenholme, Holme Road, Matlock Bath and was fully paid off during the year.

**Heart Jewel Kadampa Buddhist Centre**  
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**Notes to Financial Statements for the year ended 31 December 2024 continued**

**20. Analysis of net assets between funds**

	General funds	Restricted funds	Total funds 2024	Total funds 2023 (all general)
	£	£	£	£
Fixed assets - property and equipment	294,841	-	294,841	301,051
Current assets	27,611	-	27,611	18,458
Current liabilities	(6,660)	-	(6,660)	(4,060)
Long- term liabilities	(13,500)	-	(13,500)	(49,157)
<b>Net assets</b>	<b>302,292</b>	<b>-</b>	<b>302,292</b>	<b>266,292</b>

**21. Movement in funds**

	At 1 Jan 2024	Net movement in funds	Transfers between funds	At 31 Dec 2024
	£	£	£	£
<b>Restricted Funds</b>	-	22,230	(22,230)	-
<b>Unrestricted Funds:</b>				
General funds	266,292	13,770	22,230	302,292
Designated funds	-	-	-	-
<b>Total unrestricted funds</b>	<b>266,292</b>	<b>13,770</b>	<b>22,230</b>	<b>302,292</b>
<b>Total Funds</b>	<b>266,292</b>	<b>36,000</b>	<b>-</b>	<b>302,292</b>

	At 1 Jan 2023	Net movement in funds	Transfers between funds	At 31 Dec 2023
	£	£	£	£
<b>Restricted Funds</b>	-	-	-	-
<b>Unrestricted Funds:</b>				
General funds	128,241	171,791	33,740	266,292
Designated funds	-	-	-	-
<b>Total unrestricted funds</b>	<b>128,241</b>	<b>171,791</b>	<b>33,740</b>	<b>266,292</b>
<b>Total Funds</b>	<b>128,241</b>	<b>171,791</b>	<b>33,740</b>	<b>266,292</b>

**Purpose of General funds**

This fund is made up of donations for the purpose of using in relation to the general objects of the charity.

**Purpose of Designated funds:**

No funds were designated in the year ended 31 December 2024 or the previous year.

**Purpose of Restricted funds:**

Restricted funds relate to donations received to cover payment of specific expenses and repayment of the bank loan.