

FOUR CORNERS BOOKS
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

FOUR CORNERS BOOKS
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MAY 2023**

Trustees	Elinor Sainsbury Alessio Antonioli Ines Basille Lindsay Evans Francesca Vinter Mireille Fauchon
Company registered number	06591195
Charity registered number	1125471
Registered office	First Floor Black Country House Rounds Green Road Oldbury West Midlands B69 2DG
Bankers	The Co-operative Bank PO Box 101 1 Balloon Street Manchester M60 4EP
Solicitors	Portrait Solicitors 21 Whitefriars Street London EC4Y 8JJ

FOUR CORNERS BOOKS
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2023

The Trustees present their annual report together with the financial statements of the company for the 1 June 2022 to 31 May 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of 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 (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, governance and management

a. Constitution

Four Corners Books was incorporated and registered as a company limited by guarantee, company registration number 6591195, on 13 May 2008, and was registered with the Charity Commission on 12 August 2008, registration number 1125471. It is governed by its Memorandum and Articles of Association.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Policies adopted for the induction and training of Trustees

The charity's solicitors send each new Trustee a copy of the Charity Commission Guidelines for Trustees, highlighting Trustees' responsibilities. In addition, the Chair of the Trustees has experience as a trustee on the board of another charity.

d. Organisational structure and decision making

The Trustees formally meet as a board three times a year. Informal discussions between Chair of Trustees and other board members occurred regularly.

Day to day operations of the charity are directed by the Chair of the Trustees who is responsible for the implementation of policies and strategies as determined by the Board of Trustees.

FOUR CORNERS BOOKS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

Structure, governance and management (continued)

e. Related party relationships

Four Corners Books no longer has an office at Raven Row and so was charged £Nil (2022: £3,333) for rent. Elinor Sainsbury, a Trustee, is the wife to Alex Sainsbury, a Trustee of Raven Row.

During the year Four Corners Books received donations of £Nil (2022: £60,000) from Elinor Sainsbury.

During the year Four Corners Books received donations of £35,000 (2022: £Nil) from Alex Sainsbury, husband of Elinor Sainsbury, a Trustee

During the year Four Corners Books received donations of £157,500 (2022: £117,500) from Glass House Trust of which Elinor Sainsbury is a Trustee.

f. Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to manage exposure to the major risks.

g. Remuneration of key management personnel

Pay and remuneration in general is reviewed annually by the Board of Trustees. Annual appraisals and reviews are carried out by the Chair of Trustees with all full-time members of staff.

Achievements and performance

a. Policies and objectives

The Objects of Four Corners Books as recorded in its Memorandum of Association are to advance, for the public benefit, education in the visual arts. The primary means through which this is achieved is through the publication and dissemination of affordable books about art.

b. Activities for achieving objectives

The charity works with artists and authors to produce high quality books which commercial publishers would be unable to produce, and to make these available at affordable prices. The Trustees believe that by using the existing bookshop network, the books can be distributed very widely, to reach people who might not necessarily be able to visit exhibitions. In addition, the charity offers its books free of charge to libraries who wish to have the books in their collections.

c. Public benefit

In setting the charity's policy and planning its activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. In particular, Four Corners Books focuses on publishing projects not suited to the commercial or institutional sectors, as well as making its books available at affordable prices through the retail network, and free through the library system.

FOUR CORNERS BOOKS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

Achievements and performance

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Review of activities

Four Corners Books published two new books: *Wheels of Light* by Kevin Foakes in October 2022 and *More Than A Snapshot* by Annebella Pollen, in May 2023.

Alongside publishing new books, we reprinted two of our more popular titles: *See Red Women's Workshop* and *Dracula*. We also printed a new title, *Candy, Andy and the Bearandas*, by Alan Dein, in preparation for publication in the Autumn of 2023.

The publication of *Wheels of Light* was marked by a launch event at Raven Row gallery in London, where many of the projectors and artworks featured in the book were displayed and demonstrated. The event was free to attend and advertised to our mailing list and on our public social media platforms. Kevin gave a talk at Burnley Library in April 2023 about the book and the artwork featured in it. The book was featured in *The Guardian*, *Creative Review* and *The Quietus*, among others.

More Than A Snapshot was launched at an event at The Camera Museum in London. The event was free to attend and advertised to our mailing list and on our public social media platforms. Annebella Pollen also gave a talk in Shoreham by Sea in May 2023, about the visual material in the book.

The book was featured in *The Guardian*, *Creative Review*, *The Big Issue*, among others. An essay by the author, based on the book, was published in *The Ephemerist* and was the recipient of a 2023 Design Writing award from the Design History Society.

Four Corners Books continued to publish web essays expanding outwards from the themes raised in the new books and other areas of little-known, yet significant, visual culture. This year we published an article online by Jasmine Allen on the unusual stained glass at Christ Church Southwark, with new photography of the windows.

Four Corners Books continued to use a third party, ArtData to handle most of its distribution, and books remained at prices lower than the cost of their production. Four Corners continued to work on increasing direct sales from its website, social media, online booksellers and invested in marketing to support this activity.

From November 2022 to January 2023 we worked with 1st year BA Illustration Animation students at Kingston School of Art to help their work in learning how to design and illustrate for book covers. Four Corners gave a lecture followed by a brief for a two-month project.

Following on from work we did there in 2022, Four Corners Books was invited back to Central St Martins to conduct a series of 1:1 "production surgeries" for students on the MA Graphic Communication Design. These surgeries were well received by students and feedback was positive. We also continued to provide online book surgeries providing advice and information to people working on book projects.

We took part in the Offprint London book fair at Tate Modern in May 2023, displaying and selling our books. We also arranged to have our books displayed at the Index Book Fair at Mexico City in January 2023.

In March 2023, following popularity in previous years, we made a call out on social media to offer free books to libraries which was very well received and Four Corners subsequently fulfilled many requests for books from

FOUR CORNERS BOOKS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

libraries.

In July 2022, Four Corners Books made a financial contribution of £1000 to arts mentoring charity Arts Emergency, and in April 2023 contributed £1000 to Art History Link Up, an organisation working to bring more people from disadvantaged backgrounds into the art history sector and diversify it.

Financial Review

a. Reserves policy

The Trustees consider that free reserves should equal the costs of running the charity for the next 3 months, which is £19,000. The free reserves total is £116,466 (2022: £137,375).

Total funds are £119,349 (2022: £137,783), which are unrestricted. There are no designated funds. The free reserves which amounts to the unrestricted funds less fixed assets is equal to £116,466 (2022: £137,375). The free reserves are in excess of the policy because this figure includes stock of £82,029 (2022: £112,837).

The Trustees view that it is acceptable for available funds to exceed this amount [of 3 month's running costs] if the excess amount is in the form of unsold stock, as producing books on an as-needed basis would be cost-prohibitive, and the cost advantage of having two or three-year's supply of books is considerable. Four Corners Books regularly monitors the stock levels, and consults with its distributors, to ensure that an appropriate level of such stock is maintained.

Large costs remain predictable long in advance - most of the costs in book production come at the end of the process, during the reprography and printing stage, and the charity does not commit to this stage until it has cash on hand for those invoices. In addition, Trustees regularly monitor available funds and income from donations and book sales, to ensure that the charity is able to maintain its running costs.

b. Principal funding

Principal funding comes in the form of donations £192,500 (2022: £177,500). Some additional funds are gathered through the sales of books £73,512 (2022: £67,404).

FOUR CORNERS BOOKS
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the 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 company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Elinor Sainsbury
Trustee

Date: 22.02.24

FOUR CORNERS BOOKS
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MAY 2023

Independent Examiner's Report to the Trustees of Four Corners Books ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 May 2023.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 26 February 2024

Kerry Brown FCA

CROWE U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

FOUR CORNERS BOOKS
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	192,500	192,500	177,500
Other trading activities	4	73,512	73,512	67,404
Total income		266,012	266,012	244,904
Expenditure on:				
Charitable activities		282,446	282,446	246,169
Other expenditure	5	2,000	2,000	1,000
Total expenditure		284,446	284,446	247,169
Net movement in funds		(18,434)	(18,434)	(2,265)
Reconciliation of funds:				
Total funds brought forward		137,783	137,783	140,048
Net movement in funds		(18,434)	(18,434)	(2,265)
Total funds carried forward		119,349	119,349	137,783

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 18 form part of these financial statements.

FOUR CORNERS BOOKS
(A company limited by guarantee)
REGISTERED NUMBER: 06591195

BALANCE SHEET
AS AT 31 MAY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	2,883	408
Current assets			
Stocks	12	82,029	112,837
Debtors	13	12,329	14,828
Cash at bank and in hand		33,263	22,209
		<u>127,621</u>	<u>149,874</u>
Creditors: amounts falling due within one year	14	(11,155)	(12,499)
Net current assets		<u>116,466</u>	<u>137,375</u>
Total net assets		<u><u>119,349</u></u>	<u><u>137,783</u></u>
Charity funds			
Unrestricted funds	15	119,349	137,783
Total funds		<u><u>119,349</u></u>	<u><u>137,783</u></u>


The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

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


Elinor Sainsbury
Trustee
Date: 22.02.24

The notes on pages 10 to 18 form part of these financial statements.

FOUR CORNERS BOOKS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

1. General information

Four Corners Books is a company limited by guarantee in England and Wales, whose registered office is 56 Artillery Lane, London, E1 7LS. The companies registered number is 06591195. The members of the company are the Trustees named on page 1. In the event of the Four Corners Books being wound up, the liability in respect of the guarantee is limited to £10 per member of the Four Corners Books.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Four Corners Books meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The charity has cash resources and has no requirement for external funding. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe that the going concern basis of accounting is appropriate in preparing the annual financial statements.

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

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 settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

FOUR CORNERS BOOKS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance
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2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

There are no complex financial instruments.

2.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.9 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.

FOUR CORNERS BOOKS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	192,500	192,500	177,500

4. Income in furtherance of the Charity's objects

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Book sales	73,512	73,512	67,404

5. Other expenditure

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	2,000	2,000	1,000

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Book publishing	264,047	18,399	282,446

FOUR CORNERS BOOKS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Book publishing	224,232	21,937	246,169

Analysis of direct costs

	Book publishing 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	62,087	62,087	58,734
Opening book stock	112,837	112,837	109,733
Printing and scanning	110,614	110,614	100,329
Author, illustrator, editing and design fees	24,209	24,209	25,806
License and copyright	1,079	1,079	3,762
Delivery costs	6,193	6,193	5,087
Commission	14,389	14,389	13,635
PR for book release	624	624	3,835
Marketing	14,044	14,044	16,148
Closing book stock	(82,029)	(82,029)	(112,837)
	264,047	264,047	224,232

FOUR CORNERS BOOKS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Book publishing 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	484	484	136
Insurance	2,871	2,871	3,567
Computer Costs	3,264	3,264	1,899
Bank Charges	29	29	36
Stationery	7	7	52
Telephone	-	-	838
Rent	-	-	3,333
Travel	40	40	-
Storage	6,733	6,733	5,336
Accountancy	2,471	2,471	4,240
Independent examiners fee	2,500	2,500	2,500
	<u>18,399</u>	<u>18,399</u>	<u>21,937</u>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,500 (2022 - £2,500).

8. Staff costs

	2023 £	<i>2022 £</i>
Wages and salaries	56,738	53,854
Social security costs	2,312	2,187
Pension contributions	3,037	2,693
	<u>62,087</u>	<u>58,734</u>

FOUR CORNERS BOOKS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

8. Staff costs (continued)

The average number of persons employed by the company during the year was as follows:

	2023 No.	2022 No.
Administration staff	1	1

No employee received remuneration (excluding employer pension costs) amounting to more than £60,000 in either year.

The key management personnel of the charity are the Trustees and Administration staff. Total employee benefits of key management personnel were £62,087 (2022: £58,734).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 May 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Intangible assets

	Website £
Cost	
At 1 June 2022	16,800
At 31 May 2023	16,800
Amortisation	
At 1 June 2022	16,800
At 31 May 2023	16,800
Net book value	
At 31 May 2023	-
At 31 May 2022	-

FOUR CORNERS BOOKS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 June 2022	4,411
Additions	2,959
At 31 May 2023	<u>7,370</u>
Depreciation	
At 1 June 2022	4,003
Charge for the year	484
At 31 May 2023	<u>4,487</u>
Net book value	
At 31 May 2023	<u>2,883</u>
At 31 May 2022	<u>408</u>

12. Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>82,029</u>	<u>112,837</u>

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	10,642	14,147
Other debtors	1,154	-
Prepayments and accrued income	533	681
	<u>12,329</u>	<u>14,828</u>

FOUR CORNERS BOOKS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

14. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,884	6,323
Other taxation and social security	-	550
Accruals and deferred income	5,271	5,626
	11,155	12,499

15. Statement of funds

Statement of funds - current year

	Balance at 1 June 2022	Income	Expenditure	Balance at 31 May 2023
	£	£	£	£
Unrestricted funds				
General Funds - all funds	137,783	278,159	(296,593)	119,349

Statement of funds - prior year

	<i>Balance at 1 June 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 May 2022</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Unrestricted funds				
General Funds - all funds	<i>140,048</i>	<i>244,904</i>	<i>(247,169)</i>	<i>137,783</i>

FOUR CORNERS BOOKS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	2,883	2,883
Current assets	127,621	127,621
Creditors due within one year	(11,155)	(11,155)
Total	<u>119,349</u>	<u>119,349</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	408	408
Current assets	149,874	149,874
Creditors due within one year	(12,499)	(12,499)
Total	<u>137,783</u>	<u>137,783</u>

17. Related party transactions

Four Corners Books no longer has an office at Raven Row and so was charged £Nil (2022: £3,333) for rent. Elinor Sainsbury, a Trustee, is the wife to Alex Sainsbury, a Trustee of Raven Row.

During the year Four Corners Books received donations of £Nil (2022: £60,000) from Elinor Sainsbury.

During the year Four Corners Books received donations of £35,000 (2022: £Nil) from Alex Sainsbury, husband of Elinor Sainsbury, a Trustee

During the year Four Corners Books received donations of £157,500 (2022: £117,500) from Glass House Trust of which Elinor Sainsbury is a Trustee.