

FOUR CORNERS BOOKS
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

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 2024**

Trustees

Elinor Sainsbury
Alessio Antonioli (resigned 29 February 2024)
Ines Basille
Lindsay Evans (resigned 5 October 2023)
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
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2024

The Trustees present their annual report together with the financial statements of the company for the 1 June 2023 to 31 May 2024. 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.

e. Related party relationships

During the year Four Corners Books received donations of £10,000 (2023: £Nil) from Elinor Sainsbury.

During the year Four Corners Books received donations of £Nil (2023: £35,000) from Alex Sainsbury, husband of Elinor Sainsbury, a Trustee

During the year Four Corners Books received donations of £150,000 (2023: £157,500) from Glass House Trust of which Elinor Sainsbury is a Trustee.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

Structure, governance and management (continued)

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

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: *I Know What I See*, a survey on the art of artist Tam Joseph, in September, 2023 and *Candy, Andy and the Bearandas* by Alan Dein, in October, 2023. Alongside publishing new books, we reprinted four of our more popular titles: *Nuclear War in the UK*, *Poster Workshop 1968-71*, *Wheels of Light: Designs for British Light Shows 1970-1990* and *Women for Peace: Banners of Greenham Common*.

The publication of Tam Joseph's *I Know What I See*, was marked with a launch event at Raven Row Gallery in London on Friday 8 September, followed the day afterwards by an event where the artist was interviewed by academic and author Anjalie Dalal-Clayton. These events were free to attend and advertised to our mailing list and on our public social media platforms. They were followed by two further events with Tam Joseph, first when he was interviewed by curator and writer Eddie Chambers at the Victoria & Albert Museum on 17 November followed by an invitation to speak at Wolverhampton Literary Festival, when he was interviewed by Dr. Ian Sergeant on Sunday 4 February. The book was featured in *Art Quarterly*, *BBC Culture*, *The Independent* and *Wide Walls* art magazine.

The launch of *Candy, Andy and the Bearandas* in October 2023 was held at The Photographers' Gallery Bookshop and was also a free event advertised to our mailing list. Alan Dein gave talks about the book at Gosh! Comics, in London, with Jamie Anderson, on 3 November, at The Catalyst Club in Brighton on 13 December and at Flamstead Church, organised by Flamstead Heritage and Four Corners Books, on 3rd March. This last event was a talk by Alan in the village in which most of the photographs from the book were taken and subjects in the photographs actually attended. The book was featured in the *Idler* and *CNN*, among others.

Other events related to our books this year included: Annebella Pollen, author of *More Than A Snapshot* giving talks in Lewes on 7 June and in Brighton on 14 September for The Catalyst Club and at Village Bookshop in Leeds on 29 June. Kevin Foakes, author of *Wheels of Light*, gave a talk at Sound Affects in Brighton on 7 June.

Four Corners Books continued to publish web essays relating to their books and other areas of little-known yet significant visual culture. This year we published articles online by Alan Dein and film historian Val Williams expanding on themes from the *Candy and Andy* book and an essay by Annebella Pollen about mid-century illustrated QSL Cards, and an essay about the political banners of artist Ed Hall by Duncan Pickstock.

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.

This year, we took part in Velocity Bookfair in Hackney, Bound Bookfair at the Whitworth Gallery in Manchester and Offprint London book fair at Tate Modern, displaying and selling our books.

As in previous years, Elinor and Richard were invited by Central St Martins to give production surgeries to MA Graphic Communication Design students on 25 April. These conversations aimed to help them develop their engagement with some of the more technical aspects of production, distribution, etc.

In March 2024, following popularity in previous years, we made a call out on social media to offer free books to

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

public and university libraries which was very well received and was met with many requests for books.

As in previous years, Four Corners Books made a financial contribution of £1000 to arts mentoring charity Arts Emergency, and £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 £132,203 (2023: £116,466).

Total funds are £134,852 (2023: £119,349), which are unrestricted. There are no designated funds. The free reserves which amounts to the unrestricted funds less fixed assets is equal to £132,203 (2023: £116,466). The free reserves are in excess of the policy because this figure includes stock of £66,872 (2023: £82,029).

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 £160,000 (2023: £192,500). Some additional funds are gathered through the sales of books £89,023 (2023: £73,512).

Plans for future periods

Four Corners Books continues to work on books which advance education of the visual arts (or share knowledge of visual arts) through the medium of books which reach broad audiences, through the medium of books sold at affordable prices circulated through the bookshop network. In the coming months, Four Corners Books is working towards the release of a book entitled Loncraigne Broxton: Innovations and Executive Toys - a company started by two art students who used their knowledge of sculpture to create small, affordable tabletop sculptures, toys and puzzles.

Four Corners Books will also begin working on the editing and laying out of a book about the visual material generated by the GLC, Greater London Council - highlighting the organisation's role as a source of innovative visual campaigns focused on social issues affecting ordinary people and supporting marginalised creative groups. In November, Four Corners Books will participate in Bound Art Book Fair at the Whitworth Gallery, an opportunity to present our books to new audiences in Manchester.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

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.

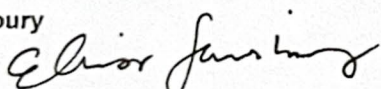
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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:


6th February 2025

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MAY 2024

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

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: 27 February 2025

Helen Blundell

LLB FCA FCIE DChA

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

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	160,000	160,000	192,500
Other trading activities	4	89,023	89,023	73,512
Total income		249,023	249,023	266,012
Expenditure on:				
Charitable activities		231,520	231,520	282,446
Other expenditure	5	2,000	2,000	2,000
Total expenditure		233,520	233,520	284,446
Net movement in funds		15,503	15,503	(18,434)
Reconciliation of funds:				
Total funds brought forward		119,349	119,349	137,783
Net movement in funds		15,503	15,503	(18,434)
Total funds carried forward		134,852	134,852	119,349

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.

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REGISTERED NUMBER: 06591195

BALANCE SHEET
AS AT 31 MAY 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	2,649	2,883
Current assets			
Stocks	12	66,872	82,029
Debtors	13	11,269	12,329
Cash at bank and in hand		69,661	33,263
		<u>147,802</u>	<u>127,621</u>
Creditors: amounts falling due within one year	14	(15,599)	(11,155)
Net current assets		<u>132,203</u>	<u>116,466</u>
Total net assets		<u><u>134,852</u></u>	<u><u>119,349</u></u>
Charity funds			
Unrestricted funds	15	134,852	119,349
Total funds		<u><u>134,852</u></u>	<u><u>119,349</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:

Elinor Sainsbury
6th February 2025

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

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 2019), 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	160,000	160,000	192,500

4. Income in furtherance of the Charity's objects

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Book sales	89,023	89,023	73,512

5. Other expenditure

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	2,000	2,000	2,000

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Book publishing	210,594	20,926	231,520

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Analysis of expenditure by activities (continued)

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

Analysis of direct costs

	Book publishing 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	67,589	67,589	62,087
Opening book stock	82,029	82,029	112,837
Printing and scanning	64,560	64,560	110,614
Author, illustrator, editing and design fees	26,868	26,868	24,209
License and copyright	1,920	1,920	1,079
Delivery costs	3,605	3,605	6,193
Venue hire	90	90	-
Commission	15,759	15,759	14,389
PR for book release	894	894	624
Talks & Events	2,846	2,846	-
Closing book stock	(66,872)	(66,872)	(82,029)
Marketing	11,306	11,306	14,044
	210,594	210,594	264,047

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Book publishing 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Depreciation	792	792	484
Insurance	378	378	40
Computer Costs	3,910	3,910	2,871
Bank Charges	1,813	1,813	3,264
Stationery	96	96	29
Travel	143	143	7
Storage	7,801	7,801	6,733
Accountancy	3,393	3,393	2,471
Independent examiners fee	2,600	2,600	2,500
	<u>20,926</u>	<u>20,926</u>	<u>18,399</u>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,600 (2023 - £2,500).

8. Staff costs

	2024 £	<i>2023 £</i>
Wages and salaries	61,174	56,738
Social security costs	3,356	2,312
Pension contributions	3,059	3,037
	<u>67,589</u>	<u>62,087</u>

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

	2024 No.	<i>2023 No.</i>
Administration staff	<u>1</u>	<u>1</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

8. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	-

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 May 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. Intangible assets

	Website £
Cost	
At 1 June 2023	16,800
At 31 May 2024	16,800
Amortisation	
At 1 June 2023	16,800
At 31 May 2024	16,800
Net book value	
At 31 May 2024	-
At 31 May 2023	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 June 2023	7,370
Additions	558
At 31 May 2024	<u>7,928</u>
Depreciation	
At 1 June 2023	4,487
Charge for the year	792
At 31 May 2024	<u>5,279</u>
Net book value	
At 31 May 2024	<u><u>2,649</u></u>
At 31 May 2023	<u><u>2,883</u></u>

12. Stocks

	2024 £	2023 £
Finished goods and goods for resale	<u><u>66,872</u></u>	<u><u>82,029</u></u>

13. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	8,297	10,642
Other debtors	-	1,154
Prepayments and accrued income	2,972	533
	<u><u>11,269</u></u>	<u><u>12,329</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	4,332	5,884
Other taxation and social security	1,226	-
Other creditors	3,838	-
Accruals and deferred income	6,203	5,271
	<u>15,599</u>	<u>11,155</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 June 2023	Income	Expenditure	Balance at 31 May 2024
	£	£	£	£
Unrestricted funds				
General Funds - all funds	119,349	249,023	(233,520)	134,852
	<u>119,349</u>	<u>249,023</u>	<u>(233,520)</u>	<u>134,852</u>

Statement of funds - prior year

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,649	2,649
Current assets	147,802	147,802
Creditors due within one year	(15,599)	(15,599)
Total	<u>134,852</u>	<u>134,852</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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>

17. Related party transactions

During the year Four Corners Books received donations of £10,000 (2023: £Nil) from Elinor Sainsbury.

During the year Four Corners Books received donations of £Nil (2023: £35,000) from Alex Sainsbury, husband of Elinor Sainsbury, a Trustee

During the year Four Corners Books received donations of £150,000 (2023: £157,500) from Glass House Trust of which Elinor Sainsbury is a Trustee.