

THE WORSTEAD VILLAGE FESTIVAL
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

THE WORSTEAD VILLAGE FESTIVAL
(A company limited by guarantee)

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THE WORSTEAD VILLAGE FESTIVAL
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Trustees	Mrs Jane Emma Bond Ms Johanna Maria Gardner (resigned 29 December 2024) Mr Kevin Peter Geary Mr Bruce Paterson (resigned 2 January 2025) Mr Simon Christopher Cole Mrs Jennifer Mcpherson Gubbins Mr Mark Thompson (appointed 10 January 2025) Dr John Christopher Bacon (appointed 1 October 2025) Rev David Warner (appointed 1 October 2025 and resigned on 22 January 2026)
Company registered number	06946197
Charity registered number	1137770
Registered office	26 The Slipway Marina Keep Port Solent Portsmouth Hampshire PO6 4TR
Company secretary	Ms Johanna Maria Gardner (resigned 29 December 2024)
Accountants	FAB Accountants Ltd 26 The Slipway Marina Keep Port Solent Portsmouth Hampshire PO6 4TR

THE WORSTEAD VILLAGE FESTIVAL
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their annual report together with the financial statements of the Company for the 1 October 2024 to 30 September 2025. 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.

Objectives and activities

a. Policies and objectives

The objects of the charity are any charitable purposes for the general benefit of the inhabitants of the parish of Worstead, Norfolk and its immediate neighbourhood or any part of the said parish for which provision is not made out of rates, taxes or other public funds, as the Executive Committee shall from time to time determine.

The trustees confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

The charity runs The Worstead Festival in the last weekend of July each year in Worstead Village. The festival surplus is used to fund grants to local organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Key financial performance indicators

Costs have gone up in many areas including insurance and equipment hire, all of which have a direct impact on the Festival but nevertheless our overall surplus increased.

We had a great turnout and a very successful festival achieving a surplus before grant payments of £48,776. We are pleased that a large number of stallholders quickly booked pitches for the next festival in 2026, our 60th anniversary.

Grant applications were accepted and after evaluation after the year end, the trustees approving the making of more than £32,000 of grant payments to local causes. The remainder of the surplus will be held in reserves. The festival is still financially secure and as long as volunteers keep coming forward with enthusiasm the event will continue to flourish. It is also the ongoing policy of the festival to keep costs under strict control.

We have learnt a lot from previous festivals and hope to improve the event in the coming years and are mindful of the need to continue to adapt and vary the event. In this regard all suggestions, feedback, ideas and offers of help are always welcome.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

There are many people to thank because without them the festival would not happen. From the volunteers, committee members and supporters to the people who donate services, equipment, facilities, land and sponsorship. We appreciate all of your help & support and hope you will continue to support us, and the good causes which benefit, in the years to come.

b. Review of activities

The charity worked hard to promote the festival expanding coverage through social media and publications which in return resulted in several interviews on BBC Radio Norfolk.

We engaged a consultant to help with us with our social media coverage and significantly increased the number of views on Instagram, Facebook and our website, posting regularly every week, engaging with the audience in the comments section, sharing high quality content and sharing a lot of 24-hour stories over who was attending. In July, our Instagram account had 88,103 views and our Facebook account reached 369,864 users.

Our website was redesigned and this plus our increased profile on Instagram and Facebook led to an increase of 53.5% in our website visits from 2024 to 2025.

The trustees will continue to keep the festival fun both for the volunteers and for the visiting public. We would like to continue to keep the costs as low as possible and to try to reduce the number of volunteers needed, as these are getting more difficult to find. We plan to offer new attractions on top of the well-tried much-loved ones. We aim to keep the festival small scale, offering local craft and food, attractions for all and entertainment for everybody to get involved and interact with.

We have seen how successful our Brick-con event is as part of the Festival in attracting people and keeping them involved through the weekend. The music stage too is a real draw, as is the food tent with its chefs' demonstrations and all of the events in our various show rings.

The festival's financial reserves are now fully funded to the value which the directors believe is sufficient to protect the charity without jeopardising the longevity of the festival or the charity. Sufficient reserves are still in place to protect the event for this year and the festival's foreseeable future.

The income for the year amounted to £97,270 (2024: £83,880). Expenditure to support the charitable objectives during the year was £78,617 (2024: £62,433) which includes grants to organisations amounting to £30,123 (2024: £17,239).

Financial review

a. Going concern

The trustees have considered the charity's position at the time of signing the financial statements, and current economy. The trustees have considered the current financial position of the company, together with the range of measures the trustees can take to mitigate ongoing costs.

Based on this, the trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, at least twelve months from the date of signing these financial statements, and they therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

b. Reserves policy

Free reserves (before approval of grants) at 30 September 2025 amounted to £161,581 (2024: £142,928) consisting of the net current assets of the charity.

The Trustees consider the level of reserves to be sufficient to allow the company to continue to operate for the foreseeable future.

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 27/06/2009.

The charity is constituted under a Memorandum of Association dated 27/06/2009 and is a registered charity number 1137770.

b. Methods 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.

The articles provide that the Executive Committee consists of between six and twelve members elected at the Annual General Meeting. New Committee members are actively recruited by the Executive Committee and are interviewed prior to recommendation to the Annual General Meeting. The Committee may appoint three co-opted members.

All members retire together at the AGM following their appointment but may be re-elected or re-appointed.

Future developments

The trustees will continue to look to fine tune the festival and add some new attractions to keep it interesting. They are also conscious of the need to keep some of the old core attractions which everyone loves.

The trustees are continuing to look into increasing publicity for the festival to stand out from many other attractions around that time of year. They are continuing with the update of the website presence and actively maintaining and enhancing social media outlets. The continued use of Smartcard readers and online sales will reduce the need to hold cash at the gates during the event. The flow of visitors at the gate was improve by the Online pre-sales.

The trustees are introducing discounted "early bird" online ticket sales for 2025 to again seek to reduce the cash management required over the festival weekend, to improve the entry process and to increase overall sales.

We have reviewed and updated our grants policy, placing additional emphasis on the location of those applying and looking for volunteers from the organisations we support to help us with the running of future festivals.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

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. 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:

Name: J Gubbins

Signed:

Date: 26/02/2026

THE WORSTEAD VILLAGE FESTIVAL
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Independent examiner's report to the Trustees of The Worstead Village Festival ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2025.

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: 26/02/2026

FAB Accountants Limited

THE WORSTEAD VILLAGE FESTIVAL
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Charitable activities	3	95,310	95,310	82,560
Investments	4	1,960	1,960	1,320
Total income		97,270	97,270	83,880
Expenditure on:				
Charitable activities		78,617	78,617	62,433
Total expenditure		78,617	78,617	62,433
Net movement in funds		18,653	18,653	21,447
Reconciliation of funds:				
Total funds brought forward		142,928	142,928	121,481
Net movement in funds		18,653	18,653	21,447
Total funds carried forward		161,581	161,581	142,928

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

THE WORSTEAD VILLAGE FESTIVAL
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REGISTERED NUMBER: 06946197

BALANCE SHEET
AS AT 30 SEPTEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	503	930
		<u>503</u>	<u>930</u>
Current assets			
Debtors	10	7,210	347
Cash at bank and in hand		162,538	148,051
		<u>169,748</u>	<u>148,398</u>
Creditors: amounts falling due within one year	11	(8,670)	(6,400)
Net current assets		<u>161,078</u>	<u>141,998</u>
Total net assets		<u><u>161,581</u></u>	<u><u>142,928</u></u>
Charity funds			
Unrestricted funds	12	161,581	142,928
Total funds		<u><u>161,581</u></u>	<u><u>142,928</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:

Name: J Gubbins

Signed:

Date: 26/02/2026

The notes on pages 9 to 18 form part of these financial statements.

THE WORSTEAD VILLAGE FESTIVAL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. General information

The charity is company limited by guarantee. The members of the company include the current Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

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.

The Worstead Village Festival 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 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.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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 on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets 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, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures and fittings	- 25% straight line
Computer equipment	- 50% straight line

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

2. Accounting policies (continued)

2.9 Financial instruments

The Company 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.

2.10 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 comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

3. Income from charitable activities

	Unrestricted funds 2025	Total funds 2025
	£	£
Annual festival	95,310	95,310
	<hr/>	<hr/>
	<i>Unrestricted funds 2024</i>	<i>Total funds 2024</i>
	£	£
Annual festival	82,560	82,560
	<hr/>	<hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER
2025**

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	1,960	1,960

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income	1,320	1,320

5. Analysis of grants

	Grants to Organisations 2025 £	Total funds 2025 £
Grants payable	30,123	30,123

	<i>Grants to Organisations 2024 £</i>	<i>Total funds 2024 £</i>
Grants payable	17,239	17,239

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	2025 £	2024 £
Grants Paid		
Honing and Crostwight Village Hall	-	2,000
Worstead Parish Council	-	239
North Walsham + Dillham Canal Trust	3,050	1,000
Queen Elizabeth Hall	5,045	2,000
Worstead PCC	-	3,400
Overstrand School	1,698	-
Rainbow Children's Worstead	1,350	-
Worstead Parochial	12,000	-
North Norfolk Food Bank	3,000	3,000
Making Connections	713	500
North Norfolk Surf	-	1,000
Southrepps Bowls	-	200
Worstead Schools	1,138	3,900
Salhouse Primary School	879	-
Swanton Abbot	1,250	-
	30,123	17,239

6. Analysis of expenditure by activities

	Direct Costs 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	25,550	30,123	22,945	78,618

	<i>Direct Costs</i> <i>2024</i> £	<i>Grant</i> <i>funding of</i> <i>activities</i> <i>2024</i> £	<i>Support</i> <i>costs</i> <i>2024</i> £	<i>Total</i> <i>funds</i> <i>2024</i> £
Charitable activities	20,072	17,239	25,122	62,433

Land is donated for the Worstead Village Festival free of charge by Worstead Farms Limited.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Generating funds 2025 £	Total funds 2025 £
Attractions	12,826	12,826
Music and theatre	12,724	12,724
	25,550	25,550

	<i>Generating funds 2024 £</i>	<i>Total funds 2024 £</i>
Attractions	13,400	13,400
Music and theatre	6,672	6,672
	20,072	20,072

Analysis of support costs

	Generating funds 2025 £	Total funds 2025 £
Depreciation	427	427
Bank fees	1,873	1,873
Charitable and political donations	-	-
Accountancy	1,066	1,066
Festival operations	13,675	13,675
Health and safety	1,600	1,600
Operations infrastructure	35	35
Publicity	4,269	4,269
	22,945	22,945

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Generating funds 2024 £</i>	<i>Total funds 2024 £</i>
Depreciation	176	176
Bank fees	763	763
Charitable and political donations	100	100
Accountancy	1,399	1,399
Festival operations	15,917	15,917
Health and safety	1,200	1,200
Operations infrastructure	258	258
Publicity	5,309	5,309
	<u>25,122</u>	<u>25,122</u>

	2025	2024
	£	£
7. Independent examiner's remuneration		
	1,066	1,399
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,066</u>	<u>1,399</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 September 2025, £2,348.71 of expenses were reimbursed to 4 Trustees (2024 - £1,528.69).

The charity considered the Trustees to be the key management personnel of the charity.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

9. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 October 2024	7,574	12,482	20,056
Additions	-	-	-
At 30 September 2025	7,574	12,482	20,056
Depreciation			
At 1 October 2024	7,574	11,552	19,126
Charge for the year	-	427	427
At 30 September 2025	7,574	11,979	19,553
Net book value			
At 30 September 2025	-	503	503
At 30 September 2024	-	930	930

10. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	-	147
Prepayments	7,010	200
Other Debtors	200	-
	7,210	347

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	-
Accruals	-	-
Deferred income	8,670	6,400
	<u>8,670</u>	<u>6,400</u>
	<u>8,670</u>	<u>6,400</u>
	2025 £	2024 £
Resources deferred during the year	8,670	6,400
	<u>8,670</u>	<u>6,400</u>

Deferred income relates to receipts received upfront for the 2026 festival.

12. Summary of funds

Summary of funds - current year

	Balance at 1 October 2024 £	Income £	Expenditure £	Balance at 30 September 2025 £
Designated funds	(15,255)	1,960	(30,123)	(43,418)
General funds	158,183	95,310	(48,494)	204,999
	<u>142,928</u>	<u>97,270</u>	<u>(78,617)</u>	<u>161,581</u>

Designated funds relate to the balance the trustees set aside to award grants to local communities in the following years.

Summary of funds - prior year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Designated funds	664	1,320	(17,239)	(15,255)
General funds	120,817	82,560	(45,194)	158,183
	<u>121,481</u>	<u>83,880</u>	<u>(62,433)</u>	<u>142,928</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

13. Related party transactions

There were no related party transactions that require disclosure.