

Charity number: 1144290

St Botolph without Aldgate

**Annual report and financial statements
of the Parochial Church Council
for the year ended 31 December 2024**

St Botolph without Aldgate

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St Botolph without Aldgate

Legal and administrative information

Parish	Saint Botolph, Aldgate and Holy Trinity, Minories	
Charity registration number	1144290	
Church address	St Botolph without Aldgate Aldgate High Street London EC3N 1AB	
PCC members	The Revd Laura Jørgensen	Chair, Rector, ex officio
	The Revd Jarel Robinson-Brown	Assistant Curate, ex officio (to February 2024)
	The Revd Amy Merriman	Assistant Curate, ex officio (from May 2024)
	Pauline Seymour	Churchwarden, ex officio
	Anne Knowles	Churchwarden, ex officio
	Danielle Cargill	Deanery Synod, ex officio
	Claire Easterman	
	Mike Humber	(PCC Treasurer)
	Charles Hyde	(from April 2024)
	Rachel Jones	(from April 2024)
	Charles Knowles	
	Bernard Magny	(PCC Secretary)
	Matthew Piper	
	Joseph Tilley	
	Ashley Sawyer	(from April 2023)
	Andrew Wallace	
Independent Examiner	Maxine Gambrill FCCA PG Lemon LLP 134 High Street Hythe Kent CT21 5LB Kent CT21 5LB	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling, Kent ME19 4JQ	

St Botolph without Aldgate

Annual Report of the Parochial Church Council for the year ended 31 December 2024

The Trustees of the Parochial Church Council present their report and the financial statements for the year ended 31 December 2024. The Trustees who served during the year and up to the date of this report are listed on page 1.

Structure, governance and management

The PCC is a charity registered with the Charity Commission under number 1144290.

The PCC has the responsibility of cooperating with the incumbent, the Reverend Laura Jørgensen, in promoting in the ecclesiastical parish the whole mission of the Church, pastoral, evangelistic, social and ecumenical. It also has management and maintenance responsibilities for the Parish Church of St Botolph-without-Aldgate, its crypts, and the adjoining community centre (currently under construction).

Members of the PCC are either ex officio or elected by the annual parochial church meeting in accordance with Church Representation Rules. The PCC is also permitted to coopt to its number two persons.

In 2024, the PCC met on 6 occasions.

Objectives and activities

St Botolph's is a church with a 'questioning faith, a radical hope and an inclusive love'

The PCC is committed to providing a sacred space for worship, prayer and quiet contemplation in the midst of the busyness of life. St Botolph's is an open and inclusive church and seeks to be part of the multi-layered local community of school, residents, businesses, the City, and those who pass through. We are committed to helping people understand more about the Christian faith, and to offering baptisms, weddings, funerals, memorial services, and other liturgical services for the community including carol services. In addition, we seek to be a place where all are welcome and can find help or be referred to the help that they require; this includes people with mental health difficulties, the homeless and rootless. We are committed to our Grade 1 listed building for worship and community use.

Major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

Achievements and performance

Attendance at Sunday worship varies, with the changes in the pattern of worship post-Covid, with an average of 25 persons (adults and children), the same average as in 2022. The provision for people joining Sunday Worship online continued throughout 2024, to ensure that those who are unable to join in person are able to attend via Zoom, thus being able to feel involved in the service rather than merely watching.. During Sunday services, activities and learning are provided for children within the church, and children regularly serve as crucifer and acolytes.

Weekday Eucharists were held on Ash Wednesday); during Holy Week on Maundy Thursday and Good Friday and in the lead-up to Christmas with carol services for the Portsoken Ward Club, Howden Group , Sidley Austin LLP , the Renaissance Foundation , the local community and a reflective Blue Christmas service.

We have established groups for the youth of our church, and those aged in their 20s and 30s, a growing demographic amongst the congregation, as opportunities to build friendships and to explore spirituality and life issues, in addition running Lent and Advent Courses to encourage people to reflect during these penitential seasons.

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St Botolph's Community Choirs continued to meet throughout 2024, both the adult choir and the children's choir. These choirs encourage people in their confidence and teamwork, as well as having fun together

The Aldgate School continues to hold weekly collective worship at the church led by our clergy. The school's Naming Day celebration, now an annual service replacing the former 'Founder's Day' service, was held here in May, and end of term services took place at Easter, the end of the Academic year and at Christmas, along with a Harvest Service where food was collected for Food for Aldgate.

One person was baptised at St Botolph's in 2024. Additionally, one person was presented for confirmation at St Paul's Cathedral at Easter

Following General Synod passing Prayers of Love and Faith for use with same-sex couples in the context of regular services, the PCC wrote a letter to the Archbishop of Canterbury expressing concern on the limitations of the prayers.

St Botolph's engaged with Mission Action Planning with a meeting for the PCC and congregation in June led by Alan Gyle, with a positive response.

We are a supporter of the City of London Hygiene Bank, and joining the Toilet Twinning Scheme, twinning with latrines in Zimbabwe.

The new Aldgate Centre was handed over at the end of March 2024, with first hirings in May. The Centre was blessed by The Bishop of London on 24 June, with people present from the congregation, local community, livery connections, local charities and other friends of St Botolph's

A new website was constructed for The Aldgate Centre. A marketing consultant was brought in to assist getting systems ready, with a freelance designer subsequently brought in for ongoing social media marketing. The day-to-day administration of the Centre is currently being undertaken by the Parish Administrator and Rector, with plans to hire staff for premises and marketing.

Subsequent to the building of the new Centre, this year part of the area of the church and churchyard vested in the incumbent was transferred to the London Diocesan Fund as a custodian trustee for the PCC.

Our Rector was appointed Area Dean for the City Deanery on 15 April 2024.

Financial review

The PCC aims to use incoming finances to fund activities in keeping with our charitable purposes. Nevertheless, it is appropriate to retain a level of financial reserves to ensure sufficient funds are available to meet expenditure as income may not meet the immediate need for payments on a month by month basis, and to ensure emergency expenditure can be made if needed. We also aim to have six months' planned expenditure in cash reserves.

St Botolph's contributed £7,500 towards the 2024 Diocese of London's Common Fund (paid at the beginning of 2025). This contribution is in the light of our ministry costs and to help securing the future of local church ministry.

2024 saw planned/regular giving by members fall for a second year by 5.9% (though not as markedly as in 13% in 2023). Cash collections also fell by 15%. This was offset by sizeable increases in Church Rate (over 3¾ times the amount received in 2023) and in church/hall hirings (over 5¼ times that received in 2023).

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Annual Report of the Parochial Church Council for the year ended 31 December 2024

As in previous years, the Parish benefits from the financial support and encouragement received from the City Churches Grants Committee and also from the Aldgate Freedom Foundation. We again place on record our appreciation to these organisations for their commitment and assistance in helping us to engage in mission and ministry opportunities within our community. Additionally, we have also been supported in realising our vision for The Aldgate Centre by the generous grants of a number of charities and organisations. During 2024, the PCC agreed that, in the absence of clarification as to the scope of the special purposes for the Restricted J Porter Fund it holds (specified as "relating to the crypt"), the scope shall be understood as relating to the fabric, furnishings and fixtures of the crypt, including the decoration and the provision of furniture and equipment for use within the crypt.

Fabric

In 2024, minor works were undertaken on the carillon and its solenoid, hatch doors from the roof void to the roofs were replaced, there was remedial work on the church WC, and one of the microphones were repaired. Additionally, the PCC petitioned for a faculty to clean the Barbara Sansoni Altar Cloth, in order to preserve it for future use.

The Aldgate Centre opened in March with good reviews regarding its design and facilities. This new community space will provide a flexible space to meet the needs of the local church, resident and business communities, as well as providing financial sustainability for church growth and the development of mission and ministry. Work continued beyond March attending to extensive snagging and rectifying defects that arose after handover; this work was still ongoing by the end of 2024.

Safeguarding

The PCC continues to work in line with Church of England Safeguarding Policy and Practice Guidance, and safeguarding is included as a standing agenda item at all PCC meetings. The PCC has complied with the duty under section 5 of the Safeguarding and clergy discipline measure 2016 (duty to have due regard to the House of Bishops guidance on safeguarding children and vulnerable adults). Safeguarding roles within the church are...

- o Parish Safeguarding Officer; Claire Easterman
- o Lead Recruiter and verifier; Pauline Seymour

At the time of the preparation of this report all PCC members (except two) have undertaken formal Safeguarding Training courses.

In 2024, all safeguarding concerns were shared with Parish Safeguarding Officer, and any questions raised were forwarded to the Diocesan Safeguarding Team.

Staff and Volunteers

We continue to employ a full-time administrator, working five days a week.

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The PCC wishes to express its appreciation to all who generously gave of their time and talents in 2023, by ...

- * looked after our buildings
- * continuing in fellowship in attending worship both online and in-person
- * leading and enhancing our worship, by taking active roles in reading and leading intercessions, in music and bell-ringing, and our sidespeople/welcomers
- * providing vision and leadership (both in elected positions and those who volunteer to assist in ad hoc projects and one-off pieces of work)
- * helping to build links between our church and our community, in their everyday life, work and engagement

From the Diocese of London

The Diocese of London is the largest and most diverse in the Church of England. We have over 500 churches and 750 licensed clergy. We are able to have a church in almost every community, supporting the vision for every Londoner to encounter the love of God in Christ. In 2024, 50 new deacons were ordained and early draft statistics indicate that Average Weekly Attendance in London grew by 7.5% to over 60,000.

During 2024, we have continued working towards our priorities of becoming a younger, safer and more racially just Church. For example:

19 London Youth Apprentices engaged 715 young people weekly and funding was granted to enable the launch of five youth ministers in Hackney and Islington.

In a challenging year for safeguarding, referrals to the Diocesan Safeguarding Team increased substantially, indicating more trust and confidence in the safeguarding service. 789 people were given safeguarding leadership training, and 3,808 DBS checks were carried out.

Churches across the Diocese engaged with Race Equality Week, Racial Justice Sunday, and Black History Month last year, reflecting on racial justice and committing to action.

The breadth of parishes and Bishop's Mission Orders in London nurtured confident disciples, compassionate communities and creative growth in an amazing variety of ways. They also contributed over £23m in Common Fund, an increase of almost £1m. Alongside £13.2m income raised by the London Diocesan Fund (LDF) and £3.6m from LDF reserves, this paid to provide ministry and support parishes across the Diocese.

St Botolph without Aldgate

Annual Report of the Parochial Church Council for the year ended 31 December 2024

Statement of the Trustees' responsibilities

The Trustees of the PCC are responsible for preparing the PCC Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the PCC's Trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the PCC's 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 . The Trustees are also responsible for safeguarding the assets of the PCC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Revd Laura Jørgensen
Chair

St Botolph without Aldgate

Independent examiner's report to the trustees on the financial statements of St Botolph without Aldgate.

I report on the accounts of St Botolph without Aldgate for the year ended 31 December 2024 set out on pages 2 to 16.

Respective responsibilities of trustees and independent examiner

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Maxine Gambrill FCCA
Chartered Certified Accountant
Independent examiner
PG Lemon LLP
134 High Street
Hythe
Kent
CT21 5LB

St Botolph without Aldgate

Statement of financial activities

For the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Incoming and endowments					
Voluntary income	2	24,526	79,273	103,799	125,116
Activities for generating funds	3	35,354	-	35,354	6,935
Investment income	4	7,693	-	7,693	9,493
Church activities	5	-	-	-	805
Other income	6	38,683	430,000	468,683	1,726,938
Total income		<u>106,256</u>	<u>509,273</u>	<u>615,529</u>	<u>1,869,287</u>
Expenditure					
Church activities	7	124,855	491,378	616,233	2,136,383
Governance costs	8	-	-	-	4,900
Total expenditure		<u>124,855</u>	<u>491,378</u>	<u>616,233</u>	<u>2,141,283</u>
Net income before investment gains		(18,599)	17,895	(704)	(271,996)
Net gains on investments		-	11,129	11,129	26,754
Net income		<u>(18,599)</u>	<u>29,024</u>	<u>10,425</u>	<u>(245,242)</u>
Total funds brought forward		92,446	506,301	598,747	843,989
Total funds carried forward		<u>73,847</u>	<u>535,325</u>	<u>609,172</u>	<u>598,747</u>

The notes on pages 10 to 16 form an integral part of these financial statements.

St Botolph without Aldgate

Balance sheet as at 31 December 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	10		27,355		28,544
Investments	11		271,986		260,857
			<u>299,341</u>		<u>289,401</u>
Current assets					
Debtors	12	285,236		43,310	
Cash at bank and in hand		109,947		463,931	
		<u>395,183</u>		<u>507,241</u>	
Creditors: amounts falling due within one year	13	(85,352)		(197,895)	
Net current assets			<u>309,831</u>		<u>309,346</u>
Net assets			<u>609,172</u>		<u>598,747</u>
Funds	17				
Restricted income funds			535,325		506,301
Unrestricted income funds			73,847		92,446
Total funds			<u>609,172</u>		<u>598,747</u>

The financial statements were approved by the Parochial Church Council on
and signed on its behalf by

The Revd Laura Jørgensen

The notes on pages 10 to 16 form an integral part of these financial statements.

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2024

1. Accounting policies

The principal accounting policies are summarised below.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

St Botolph without Aldgate Parochial Church Council (the PCC) constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the PCC's ability to continue as a going concern.

1.2. Fund accounting

The Unrestricted Funds (the General Fund and the Designated Special projects Fund) represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application to the general purposes of the PCC. Funds designated for a particular purpose by the PCC are also unrestricted but accounted for as a separate fund.

The Restricted Funds comprise amounts received from donors where their application is for a specific purpose.

1.3. Income recognition

Incoming resources from donors are recognised when received.

Planned giving is recognised only when received.

Income tax recoverable on gift aid donations is recognised when the claim has been agreed by H M Revenue & Customs.

Grants are recognised when received from the grantor.

Income from the use of church premises is recognised when agreed and paid by the occupier.

A voluntary church rate is levied on certain property in the parish and the income is recognised when received.

Income from investments is received when due and receivable.

1.4. Expenditure

All resources expended are recognised when paid and significant items of expenditure due but not paid are accrued at the balance sheet date.

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2024

1.5. Tangible fixed assets

Consecrated land and buildings and movable church furnishings

Consecrated and beneficed property is excluded from the accounts by s.10(2)(a) of the Charities Act 2011.

Moveable church furnishings are accounted as inalienable property and stated at nil amount. All expenditure incurred on such property is treated as resources expended and so written off.

Equipment used within the church premises is written off when acquired, unless of a material amount in which case it is capitalised in fixed assets and depreciated over its useful life.

Piano	The piano is being depreciated over 30 years which represents its expected useful economic life.
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1.6. Investments

Investments are valued at market value at 31 December.

Gains and losses on investments arise on the sale of investments and from revaluing investments to market value at the end of the year.

1.7. Current assets

Minor stocks of unsold books are not recognised as an asset.

Amounts receivable but not paid at the balance sheet date are included in current assets as debtors less any provision applicable.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Planned giving	9,396	-	9,396	9,963
Income tax recoverable on planned giving	1,643	-	1,643	1,903
Collections at services	1,849	-	1,849	2,203
Other collections	1,545	-	1,545	171
Donations, appeals, etc.	7,300	-	7,300	3,719
Grants receivable	2,500	14,280	16,780	89,380
Grants receivable - SMF - Curate	-	60,829	60,829	17,626
Clergy housing repayment	-	4,164	4,164	-
Other voluntary income activity	293	-	293	151
	<u>24,526</u>	<u>79,273</u>	<u>103,799</u>	<u>125,116</u>

Grants receivable during the year were City Burial Fund £2,500 (£2,600), Aldgate Freedom Foundation £14,280 (£86,780).

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2024

3. Activities for generating funds

	Unrestricted funds £	2024 Total £	2023 Total £
Bookstall, art exhibitions and sundry	1,820	1,820	1,638
Aldgate Rooms and Church hire	27,333	27,333	4,801
Crypt hire	5,833	5,833	-
Candle box	368	368	496
	<u>35,354</u>	<u>35,354</u>	<u>6,935</u>

4. Investment income

	Unrestricted funds £	2024 Total £	2023 Total £
Investment income and bank interest receivable	7,693	7,693	9,493
	<u>7,693</u>	<u>7,693</u>	<u>9,493</u>

5. Church activities

	2024 Total £	2023 Total £
Church and facility fees	-	805
	<u>-</u>	<u>805</u>

6. Other income

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Insurance claim	283	-	283	-
Parish rate	30,000	-	30,000	13,891
Car park rental	8,400	-	8,400	8,400
Special Projects - Grant - Trust for London	-	380,000	380,000	1,704,647
Special Projects - Grant - City of London	-	50,000	50,000	-
	<u>38,683</u>	<u>430,000</u>	<u>468,683</u>	<u>1,726,938</u>

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2024

7. Charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Ministry: Common fund and other contributions	-	-	-	5,000
Clergy expenses	2,053	6,771	8,824	37,251
Church running expenses	21,106	6,000	27,106	14,407
Church repair and maintenance	21,291	-	21,291	10,874
Worship supplies	1,660	-	1,660	1,868
Salaries, fees and expenses	38,282	-	38,282	52,309
Refreshments	355	-	355	75
Office expenses including stationery	9,801	-	9,801	12,821
Marketing & advertising	1,824	-	1,824	-
Bank charges	66	-	66	88
Other expenses	1,092	-	1,092	22
Aldgate Rooms Project - costs expended	-	478,607	478,607	1,988,315
Hall running costs	17,760	-	17,760	-
Legal fees	5,650	-	5,650	5,669
Professional fees	50	-	50	3,915
Accountancy and reporting fees	2,676	-	2,676	2,580
Depreciation & impairment	1,189	-	1,189	1,189
	<u>124,855</u>	<u>491,378</u>	<u>616,233</u>	<u>2,136,383</u>

8. Governance costs

	2024 Total £	2023 Total £
Professional - Auditor remuneration	-	4,900
	<u>-</u>	<u>4,900</u>

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Notes to financial statements for the year ended 31 December 2024

9. Staff costs

Employment costs

	2024	2023
	£	£
Gross salaries including national insurance	37,000	51,596
Organ expenses and stipend	1,282	713
	<u>38,282</u>	<u>52,309</u>
Shown as:		
Salaries, fees and expenses (Note 7)	38,282	52,309
	<u>38,282</u>	<u>52,309</u>

10. Tangible fixed assets

	Piano £	Total £
Cost		
At 1 January 2024 and		
At 31 December 2024	<u>35,680</u>	<u>35,680</u>
Depreciation		
At 1 January 2024	7,136	7,136
Charge for the year	1,189	1,189
	<u>8,325</u>	<u>8,325</u>
At 31 December 2024	<u>8,325</u>	<u>8,325</u>
Net book values		
At 31 December 2024	<u>27,355</u>	<u>27,355</u>
At 31 December 2023	<u>28,545</u>	<u>28,545</u>

11. Fixed asset investments

	Investments £	Total £
Valuation		
At 1 January 2024	260,857	260,857
Revaluations	11,129	11,129
	<u>271,986</u>	<u>271,986</u>
At 31 December 2024	<u>271,986</u>	<u>271,986</u>

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Notes to financial statements for the year ended 31 December 2024

12. Debtors

	2024 £	2023 £
Sundry debtors	30,236	43,310
Prepayments and accrued income	255,000	-
	<u>285,236</u>	<u>43,310</u>

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Sundry creditors	77,775	172,948
Accruals and deferred income	7,577	24,947
	<u>85,352</u>	<u>197,895</u>

14. Funds

Restricted funds

Endowment Burial Ground Trust

Funding for the maintenance of the Church.

J Porter Fund

Money donated for the Crypt.

J Cook Scripture Reader Fund

Money originally established to pay for a curate and now meets honoraria for clergy.

Curate's fund

Money set aside to pay for housing costs.

The Aldgate Freedom fund (AFF)

Money set aside to pay for fabric, music project and rector's discretionary expenses.

Aldgate Rooms Project fund

The income through grants received and expenditure on construction costs, professional fees, consultancy and salaries relating to the redevelopment of the Church Hall and Offices (The Aldgate Rooms).

St Botolph without Aldgate

Notes to financial statements for the year ended 31 December 2024

15. Unrestricted funds

	At 01/01/24	Incoming resources	Outgoing resources	At 31/12/24
	£	£	£	£
General fund	92,446	106,256	(124,855)	73,847

16. Restricted funds

	At 01/01/24	Incoming resources	Outgoing resources	Gains/ (losses)	At 31/12/24
	£	£	£	£	£
Endowment Burial Ground Trust	75,695	-	-	1,710	77,405
J Porter Fund	147,181	-	-	7,487	154,668
J Cook Scripture Reader Fund	37,981	-	-	1,932	39,913
Aldgate Rooms Project Fund	143,025	430,000	(478,607)	-	94,418
Curate's fund	-	64,993	(6,771)	-	58,222
The Aldgate Freedom fund (AFF)	102,419	14,280	(6,000)	-	110,699
	<u>506,301</u>	<u>509,273</u>	<u>(491,378)</u>	<u>11,129</u>	<u>535,325</u>

17. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 December 2024 as represented by:			
Tangible fixed assets	27,355	-	27,355
Investment assets	-	271,986	271,986
Current assets	131,844	263,339	395,183
Current and long term liabilities	(85,352)	-	(85,352)
	<u>73,847</u>	<u>535,325</u>	<u>609,172</u>