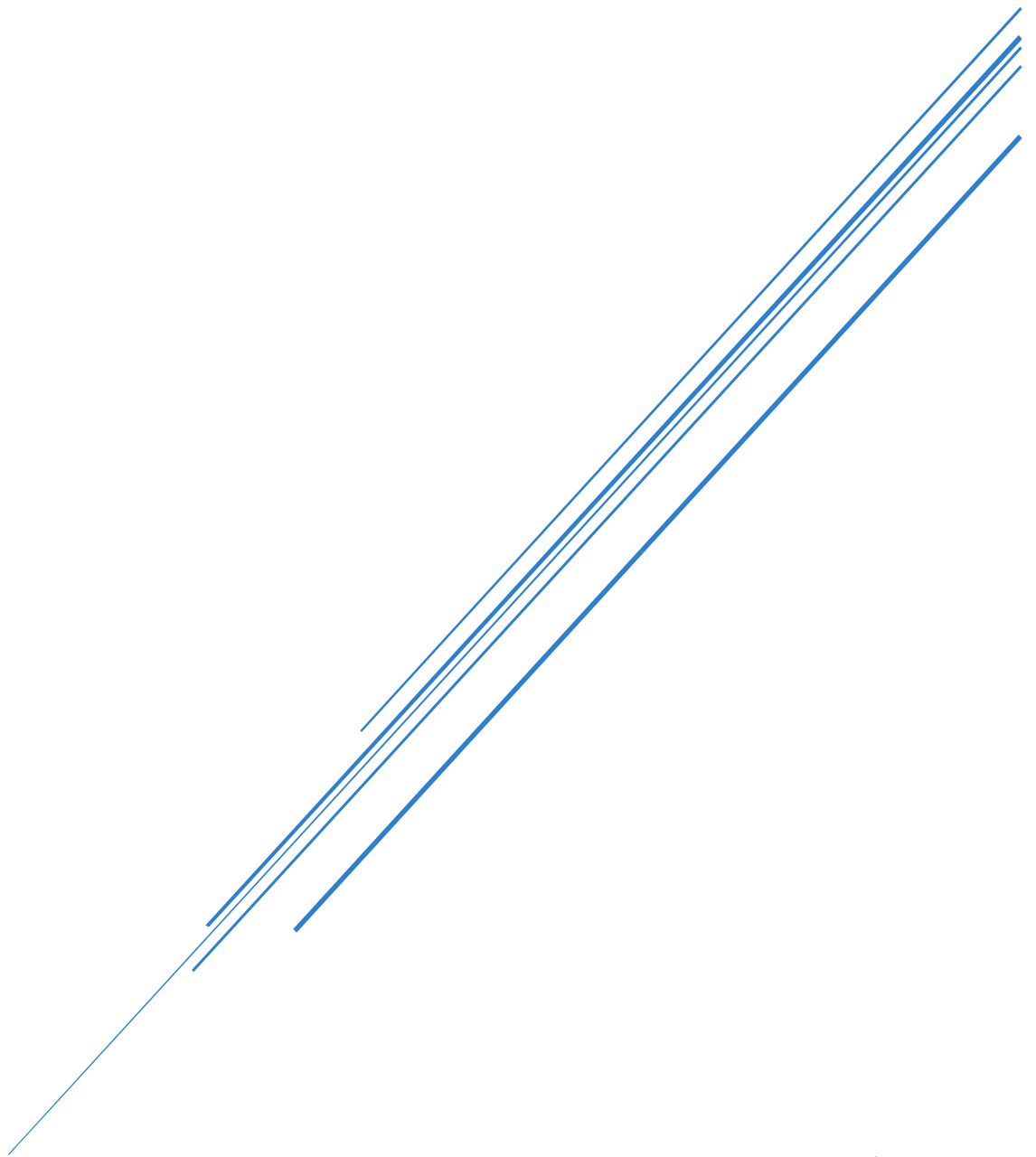


# SNAPE INSTITUTE MANAGEMENT COMMITTEE

Trustees Annual Report and Financial Statement for year  
ending 31st December 2024



Snape Institute  
Meadow Lane, Snape, Bedale, North Yorkshire, DL8 2TR

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## **Snape Institute Management Committee**

### **Report of the trustees for the year ending 31<sup>st</sup> December 2024**

The trustees present their annual report and inspected financial statements for the year ended 31<sup>st</sup> December 2024 and confirm they comply with the Charities Act 1993, as amended by the Charities Act 2006, the trust deed and the Charities SORP 2005.

## Reference and Administrative Information

Charity Name: Snape institute Management Committee

Charity Registration Number: 1144863

Address: Snape Institute  
Meadow Lane  
Snape  
North Yorkshire  
DL8 2TR

### Board of Trustees:

Sarah Lowe - Chair	Andrew Abel	David Milner
Sue Old – Vice Chair	Kath Blanchard	John Knopp
Diane Hosking - Secretary	Ann Donaldson	David Smith
Ian Fiddler - Treasurer	Rachel Duck	John White

### Trustee Retirements During the Financial Year

No Trustees retired during the financial year 2024

### Independent Examiner

Colin Hodges  
School House  
Ings Lane  
Snape  
North Yorkshire  
DL8 2TQ

### Bankers

Barclays Bank plc  
1 Churchill Place  
London  
E14 5HP

# Structure, Governance and Management

## Governing Document

Snape Institute is constituted as a charitable trust registered with the Charity Commission in December 2011 under charity number 1144863. It is governed by a deed of trust dated 21 March 1975.

## Organisational Structure

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body regularly throughout the year and are responsible for all decisions taken in relation to running of the Institute and the fundraising activities provided by the charity. To assist in the smooth running of the charity the trustees have taken responsibility for key roles such as hall bookings, finance, secretarial duties and running of events as and when required.

## Recruitment and Appointment of Trustees

Trustees are appointed on an annual basis and election takes place at the annual general meeting (AGM) held in March. Trustees represent a cross section of the community in which the Institute serves and the activities that take place.

To assist in the recruitment of new trustees, positions are advertised in the community newsletter. Members of the community are invited to attend the AGM, and could, if they so wished, attend other committee meetings as an observer, with prior arrangement by contacting the chair.

## Induction and Training of Trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by our charity. They are also directed to the charity commission website where they can find further information on the role of a charitable trustee.

## Risk Management

Risk assessments, health & safety and fire risk assessments are carried out and recorded on a regular basis. Trustees are made aware of risks and any changes to risk at the committee meetings.

# Aims, Achievements and Objectives

## Aims

We aim and are committed to providing a community space that:

- Caters for the diverse needs and ages of the Snape with Thorp parishioners,
- Offers high quality and safe facilities for recreation and leisure,
- Offers activities to enhance understanding and knowledge and contributes to a sense of well-being and connection, and
- Is financially viable and visibly cared for.

## Achievements in 2024

- Raised grant funding to install solar panels with battery storage system and replace double glazed windows to meet our eco-friendly commitment, and reduce future energy costs.
- Received grant aid from North Yorkshire Council's UK Shared Prosperity Team supported by David Skaith, Mayor of York and North Yorkshire and the York and North Yorkshire Combined Authority to enable a major development of the hall which will commence in early 2025
- Increased operating profit by over 60% compared with 2023 ensuring that additional funds could be made available to support development at the hall
- Installation of superfast broadband provided free for two years from Quickline.
- Quickline provided funding to purchase a laptop specifically for Institute use.
- Bolstered our social media presence to encourage attendance at classes/events and raise general awareness about services/facilities provided by the Institute
- Supported the introduction of 2 new groups – Move it or Lose it (an exercise class for the over 60's) and Pilates.
- In partnership with the Snape Methodist Church, continued to provide a weekly Community Hub during the winter months,
- Offered a range of events throughout the year catering for diverse interests and supporting our charitable aims.
- Registered successfully for Gift Aid and received our first payment.
- Set up a dedicated phone number for the Institute with the facility to direct calls to the appropriate trustee
- Worked on a new website for the Institute.

## Objectives for 2025

During 2025 we will work towards:

- Completing the development of the hall and to a high standard
- Encouraging activities to return fully to the hall following the partial closure of the hall during the development period

- Encouraging parishioners to engage with the trustees by holding a launch event following the hall's development
- Improving the weekly utilisation of the hall
- Developing a varied programme of activities
- Responding to new requirements in the area of health and safety including the fitting of a fire and carbon monoxide alarm alerting the trustees with Health and Safety responsibilities
- Finalising the introduction of a Charitable Incorporated Organisation including the transfer of assets to the CIO
- Reviewing our policies for the CIO
- Communicating and engaging regularly with our community including launching a new website exclusively for the Institute alongside other forms of communication eg regular newsletters, posters and press
- Continuing to maintain financial viability by careful management, seeking grant aid, when appropriate, and introducing, where possible, new income streams
- Improving our eco-friendly practices
- Obtaining funding and support to commence improvements to the garden

## Strategies

We wish to:

- Make the Institute an accessible and welcoming venue to widen our customer base and increase its use for private and commercial events,
- Work with those seeking new opportunities for regular activities to be held in the hall by offering preferential rates initially and helping to promote these,
- Ensure the widest publicity for events in the hall using hard copy and electronic means to do so reflecting the individual needs of our parishioners,
- Use all funds received effectively to improve the fabric and quality of the building and garden,
- Increase our base of volunteers who will assist us deliver events and activities, and
- Review our need for employed staff as currently we do not employ anyone.

## Activities

### How Our Activities Deliver Public Benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, summarised below, provide benefit to those who reside in the parish of Snape with Thorp.

## Activities Offering Health Benefits to Attendees

Circuit training, yoga, dance fit, carpet bowls, table tennis, bridge, “Move it or Lose it”, Pilates and 10K and 5k Fun Run.

## Activities Which Bring Community Members Together

Quiz nights, themed entertainment nights, concerts, coffee mornings, film night and celebratory events

## Activities Which Educate

Snape Local History Group, Snape Gardening Club, Snape Textiles Group, Snape Birds (birdwatching group), other talks and demonstrations

## Activities Which Tackle Social Isolation

Community lunch, community hub, village breakfast, board games afternoons

## Financial Review

### Reserve Policy

The trustees have reviewed the reserves of the charity. Their policy is to hold enough funds in the current account to meet six months' operating costs of the Institute, excluding our community activities and programmes. The trustees have established through consultation that a new extension to the institute is needed; in part, this will accommodate a meeting room, storage area, up to date toilet facilities, improved gardens along with disabled access to the whole premises and surrounding gardens.

The trustees have estimated that £153,000 will be required for the building improvement works which will commence in the next financial year. The costs of the work will be met through a combination of:

- confirmed grants already shown in reserved funds.
- confirmed grants with anticipated payment dates in 2025.
- withdrawals from existing savings.
- Future fundraising

The free reserves as of 31<sup>st</sup> December 2024 are £72,514. This is calculated by deducting six months operating expenses and any reserved grants from the current asset total.

### Principal Funding Sources

The charity's main source of income is via hall hire and monies raised at special events throughout the year. This equates to £16,942 operating profit for year ending 2024. All profits are invested back into the running and improvement of the building. Additional funding was received via grant funding which equated to £35,325. This does not include grant payments for the Community Hub as these are used specifically for this purpose.

### Investment Policy

The charity has no long-term investments. Our cash reserves are held in the Community current account and the Parish Council savings account, established under the Charitable Deed and held purely for Institute funds. The interest earned is considered by the trustees as a gift of the UK banking system.

### Plans for Future Periods

The Institute is looking to extend its offering to the local community. To increase the appeal of our offering we are looking to improve and modernise the facilities of the institute, provide a meeting room that can be hired at a competitive rate with the offer of meeting equipment and a storage room for equipment used by the institute and those providing activities on a regular basis.



To help with the cover of operating costs we will increase our advertising to promote the range of hire charges for commercial and domestic customers. We will also promote the offer of available equipment hire. This will be achieved via the website and social media.

## Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

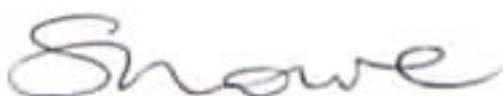
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities Statement of Recommended Practices (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 2.

Approved by the trustees and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'S. Lowe', is written over a light blue rectangular background.

Sarah Lowe, Chair of trustees  
20<sup>th</sup> March 2025

# Snape Institute Management Committee

## Independent Examiner's Report

For the year ending 31<sup>st</sup> December 2024

Independent examiner's report to the trustees of Snape Institute Management Committee ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the period ending 31st December 2024.

### Responsibilities and Basis of the Report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

As the independent examiner I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent Examiners Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records' or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concern and have come across no other matter 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 charity'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 charity'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 charity and the charity's trustees as a body, for my work or for this report.

Signed:

A handwritten signature in black ink, appearing to read 'C Hodges', written over a light blue horizontal line.

Colin Hodges, Independent examiner  
1<sup>st</sup> March 2025

# Snape Institute Management Committee

## Statement of Financial Activities

For the year ending 31<sup>st</sup> December 2024

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Account	Notes	Total YE 2024	Total YE 2023
Operating Income	2		
General Income		£9,975	£5,215
Event Income		£21,266	£17,703
Interest Income		£767	£416
<b>Total for Operating Income</b>		<b>£32,007</b>	<b>£23,334</b>
Cost of Goods Sold	3		
Cost of Goods Sold		£583	£400
<b>Total for Cost of Goods Sold</b>		<b>£583</b>	<b>£400</b>
<b>Gross Profit</b>		<b>£31,424</b>	<b>£22,934</b>
Operating Expense	4		
Operating Costs		£10,391	£8,515
Event Costs		£4,092	£4,393
<b>Total for Operating Expense</b>		<b>£14,483</b>	<b>£12,908</b>
<b>Operating Profit</b>		<b>£16,942</b>	<b>£10,026</b>
Non Operating Income	5		
Grants (Reserved)		£35,325	£3,500
<b>Total for Non Operating Income</b>		<b>£35,325</b>	<b>£3,500</b>
Non Operating Expense	6		
New or Replacement equipment		£3,288	£2,146
Development		£32,104	£-
<b>Total for Non Operating Expense</b>		<b>£35,392</b>	<b>£2,146</b>
<b>Net Profit/Loss</b>		<b>£16,874</b>	<b>£11,380</b>

# Snape Institute Management Committee


## Balance Sheet

As at 31<sup>st</sup> December 2024

Account	Notes	Total YE 2024	Total YE 2023
<b>Assets</b>			
Current Assets	7		
Cash			
Float		£150	£150
Undeposited Funds		£195	£37
<b>Total for Cash</b>		<b>£345</b>	<b>£187</b>
Bank			
Community Account		£7,233	£8,917
PC Savings Acct		£72,514	£54,297
<b>Total for Bank</b>		<b>£79,747</b>	<b>£63,214</b>
Accounts Receivable		£-	£38
<b>Total for Current Assets</b>		<b>£80,092</b>	<b>£63,438</b>
<b>Total for Assets</b>		<b>£80,092</b>	<b>£63,438</b>
<b>Liabilities &amp; Equities</b>			
Liabilities	8		
Other Liabilities			
Uncashed cheques		£45	£45
<b>Total for Other Liabilities</b>		<b>£45</b>	<b>£45</b>
<b>Total for Liabilities</b>		<b>£45</b>	<b>£45</b>
Equities	9		
Current Year Earnings		£16,691	£11,380
Retained Earnings		£63,356	£52,013
<b>Total for Equities</b>		<b>£80,047</b>	<b>£63,393</b>
<b>Total for Liabilities &amp; Equities</b>		<b>£80,092</b>	<b>£63,438</b>

The notes at pages 13 to 18 form part of these accounts

Approved by the trustees on 20<sup>th</sup> March 2025 and signed on their behalf by:

  
 Sarah Lowe, Chair of trustees  
 20<sup>th</sup> March 2025

# Notes to the Accounts

## 1. Accounting Policies

### a) Basis of Preparation of Financial Statement

The financial statement has 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 Charities Act 2011.

The Charity has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1st January 2019.

The financial statement has been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the accounting and Reporting by charities statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Village Hall 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.

### b) Income

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

### c) 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, and any direct costs are attributed to a single activity (event).

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

#### d) Interest Receivable

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

#### e) 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 Charity 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.

#### f) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. At this point in time the charity does not feel the need to use bank loans as a means of funding.

#### g) 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 Charity and which have not been designated for other purposes.

## 2. Operating Income

### General Income

General Income	YE 2024	YE 2023
100 Club	£1,328	£1,392
Donations	£3,326	£1,001
Raffle	£1,321	£434
Community Hub Grants & Donations	£4,000	£2,388
<b>Total for General Income</b>	<b>£9,975</b>	<b>£5,215</b>

General income represents funds that have not been generated directly through event ticket sales or items that were sold at an event.

Income from Donations and Raffle has increased significantly from 2023, and the trustees wish to acknowledge the generosity of the local community in this respect. It should be noted that £1000 of the Donations total was received from Skipton Building Society as part of their support for local charities. Eligible donations from individuals are tracked in order to reclaim Gift Aid.

## Event Income

Event Income	YE 2024	YE 2023
Bar	£1,096	£557
Book Stall	£172	£66
Community Lunches	£2,632	£2,396
Easter Fayre	£319	£740
Equipment Hire	£181	£283
Fun Run	£1,734	£1,461
Hall Hire	£7,611	£5,200
Quiz	£1,230	£1,518
Themed event	£5,103	£4,919
Village Breakfasts	£1,188	£564
<b>Total for Event Income</b>	<b>£21,266</b>	<b>£17,703</b>

Throughout the year the committee organise a number of themed events, both educational and entertaining. These have been categorised under the one income stream but included a chocolate making demonstration and New Year's Day brunch. Note that for 2024, income for concerts is grouped under Themed Event.

## Interest Income

Interest Income	YE 2024	YE 2023
PC Savings Interest	£767	£416
<b>Total for Interest Income</b>	<b>£767</b>	<b>£416</b>

Increased interest income through the continued effort to transfer funds into the savings account.

## 3. Cost of Goods Sold

Cost of Goods Sold	YE 2024	YE 2023
Cost of Goods Sold	YE 2024	YE 2023
Bar stock	£583	£400
<b>Total for Cost of Goods Sold</b>	<b>£583</b>	<b>£400</b>



The cost of bar stock increased compared with 2023, however income from the bar also increased significantly (as shown under Event Income)

## 4. Operating Expenses

### Operating Costs

Operating Expense		
Operating Costs	YE 2024	YE 2023
100 Club Expense	£595	£630
Cleaning	£460	£455
Community First Yorkshire	£42	£42
Community Hub Expenses	£2,047	£672
Electricity	£3,958	£3,825
Fire & Safety Checks	£155	£158
Garden Supplies	£71	£110
Gifts	£-	£79
Insurance	£831	£806
Performing Rights	£508	£154
Printing, stationery and marketing	£238	£324
Repairs & Maintenance	£128	£124
Sundries	£297	£210
Telephone and internet	£711	£714
Training courses	£35	£-
Water	£315	£210
<b>Total for Operating Costs</b>	<b>£10,391</b>	<b>£8,515</b>

The highest area of operating costs continue to be electricity costs. Solar panels were fitted during 2024, along with new double glazing in order to reduce those costs. However, the benefits have not yet appeared in a reduction in operating costs and further effort will be required in order to ensure this happens. The costs for performing rights licenses have increased significantly due to an increase in profit and the licence cost being a percentage of this.

### Event Costs

Event Costs	YE 2024	YE 2023
Community Lunches Expense	£1,438	£1,321
Fun Run Expense	£675	£509
Quiz Expense	£246	£281
Themed Event (exp)	£1,417	£2,090
Village Breakfasts expense	£317	£191
<b>Total for Event Costs</b>	<b>£4,092</b>	<b>£4,393</b>

Expenses for both the fun run and village breakfasts increased compared with 2023, but the income from both events also increased proportionally. Costs for Themed events continue to decline due to a lower number of events being run.

## 5. Non Operating Income

Non Operating Income	YE 2024	YE 2023
Grants (Reserved)	£35,325	£3,500
<b>Total for Non Operating Income</b>	<b>£35,325</b>	<b>£3,500</b>

Grants received for the development are held in reserve and will be used for the development project along with the solar panel and double-glazing install. We also received grants for the Community Hub. These are recorded in general income as this money was specifically used to run the Community Hub events.

The significant increase in grants for 2024 was primarily due to specific grants received for double glazing and solar panel installation which have both been completed.

## 6. Non Operating Expense

Non Operating Expense	YE 2024	YE 2023
New or Replacement equipment	£3,288	£2,146
Development	£32,104	£-
<b>Total for Non Operating Expense</b>	<b>£35,392</b>	<b>£2,146</b>

As a committee, at this stage, we have chosen not to depreciate new equipment due to the more complex accounting requirements and limited benefits for our situation. This decision will be regularly reviewed by the treasurer and reported to the committee. The increased expenses above are reflective of the investment in double glazing and solar panels.

## 7. Current Assets

Current Assets		
Cash	YE 2024	YE 2023
Float	£150	£150
Undeposited Funds	£195	£37
<b>Total for Cash</b>	<b>£345</b>	<b>£187</b>

Bank		
Community Account	£7,233	£8,917
PC Savings Acct	£72,514	£54,297
<b>Total for Bank</b>	<b>£79,747</b>	<b>£63,214</b>

Accounts Receivable	£-	£38
<b>Total for Current Assets</b>	<b>£80,092</b>	<b>£63,438</b>

Due to the limited access of banking facilities in the immediate locality, £150 float has been retained by the Treasurer for any event run throughout the year. This is passed to the event organiser and removed from any takings before event income is calculated. At the end of the year £195 was held in hand and banked at the start of 2025.

The committee took the decision to transfer any excess funds to the account, held by the Parish Council under the provisions of the Charitable Deed, throughout the year. This has resulted in a lower Community Account balance and higher Savings Account balance held by the Parish Council. Taking this approach has allowed a larger amount of interest to be received throughout the year.

## 8. Current Liabilities

Liabilities & Equities		
Liabilities		
Other Liabilities	YE 2024	YE 2023
Uncashed cheques	£45	£45
<b>Total for Other Liabilities</b>	<b>£45</b>	<b>£45</b>

At the end of the financial year there were two cheques that had been written but not cashed. Whilst the amount correlates exactly to that of 2023, they are different cheques and written within 2024. If these are not cleared in the bank after six months an adjustment to the accounts will be made.

## 9. Equities

Equities	YE 2024	YE 2023
Current Year Earnings	£16,691	£11,380
Retained Earnings	£63,356	£52,013
<b>Total for Equities</b>	<b>£80,047</b>	<b>£63,393</b>

The closing balance at the end of 2023 was £63,393. Earnings for the year 2024 were £16,690. We will start 2025 with retained earnings of £80,046.

NB: The difference between YE2023 Equities total, and YE2024 Retained earnings is due to the £38 of Accounts Receivable outstanding at the end of YE2023