

Charity registration number 1147757 (England and Wales)

Company registration number 06859885

FOREST OF DEAN BUILDINGS PRESERVATION TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J S Johnston W Parker L V Stevens H L David K Graham K M Biggs D Viner A C Ockenden J P Money-Kyrle (Appointed 7 October 2024)
Chairman	J S Johnston
Secretary	L V Stevens
Treasurer	J P Money-Kyrle
Charity number	1147757
Company number	06859885
Registered office	Security Office Whitecliff Quarry Newland Street Coleford GL16 8NB
Independent examiner	Greg Lewis Griffiths Marshall 4th Floor Llanthony Warehouse The Docks Gloucester GL1 2EH

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

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FOREST OF DEAN BUILDINGS PRESERVATION TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 and "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).

Objectives and activities

The objects of Forest of Dean Buildings Preservation Trust are to preserve for the benefit of the people of the Forest of Dean District and of the Nation, the historical, architectural, and constructional heritage that may exist in and around the Forest of Dean District in its land and buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural, or constructional interest.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake. Our vision is for a community where the area's heritage assets are valued and substantially preserved, for the benefit, education, and enjoyment of current and future generations.

The Trust has continued to actively maintain and care for its three historic properties, the Schedules Monuments , Gunn's Mill Charcoal Fuelled Blast Furnace, the later Whitecliff Coke Fuelled Blast Furnace, and the ancient, ruined chapel of St James at Lancaut. The tenancy arrangements for Furnace Cottage at Whitecliff provides the Trust with a modest but steady income. Interest was pursued at arm's length, without expense on part of the Trust, in another possible acquisition, the Grade II listed Clearwell Community Chapel which became redundant several years ago. This is seen as fitting our vision "for a community where the area's heritage assets are valued and sustainably preserved for the benefit, education, and enjoyment of current and future generations."

Regular safety and insurance inspections and general ground maintenance were carried out at all of the Trust's sites during the year by Trustees and volunteers.

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

Gunns Mill - the recent project to repair the roof trusses over the charging house is now complete and finished to an exceptionally high standard. As well as the complex specified timber repairs and small areas of associated masonry, this project has been a significant step forward in creating a single cleared almost square room, no longer interrupted by props or by modern masonry insertions. Visitors can now, with a little imagination, envisage a space that could be a workshop or studio of some kind. This has been a joint effort by the builders D A Cook, Caroe & Partners architects and John Topp structural engineer, all of whom displayed exceptional care and skill. The framing of the heavy replacement timbers into the existing is a work of art. Again we must thank Trustees Kate Biggs and David Viner who acted as the Trust's representatives in the complex dealings with funder, contractor, architect, engineer, and visitors. As previous stages the work was funded by Historic England as facilitated by Kate Biggs. There is still much more to do. As is obvious, These repairs to roof trusses is the latest in a series of contracts which have moved Gunns Mill from being clearly dangerous to the point of collapse to being a stable structure that should have a meaningful future use. Our work was supported by very welcome donations from Bill Parker, GSIA, FoDLHS & SPAB Gloucester.

Whitecliff Furnace continues to be available for public viewing with the central core fenced off for safety and the surrounding area maintained by our tenant's active caretaking duties on site. The furnace structure is sound but the intrusive vegetation is increasing. Funding and action are being organised to clear this. Furnace Cottage continues to provide useful rental income though repairs are needed. During the summer a volunteer redecorated the ground floor windows

Lancut Chapel of St James, a conserved ruin, continues in fair condition and while on a popular remote ramblers path was relatively free of litter and vandalism. There was an unfortunate episode of nighthawking which was flagged up by a front page feature in The Forester.

Clearwell Cemetery Chapel - sporadic discussions have continued regarding the acquisition of the Chapel from the Church Commissioners who manage the redundancy process in conjunction with the Diocese of Gloucester. The chapel continues to deteriorate. The boundary wall has split and became a public hazard though the diocese has supported localised rebuilding. The decorative stonework of the rose window has come apart and glass has fallen out. Our asset here is not the building as we have no ownership, but the exclusive offer to hand it over to the Trust for a peppercorn but subject to strict constraints. This project is being led by Sinclair Johnston who is a member of the Diocesan Advisory Committee with Clearwell resident trustees, Kate Biggs, Kate Graham, Hannah David, all experienced conservation practitioners.

Outreach - Gunns Mill was advertised as a venue on Heritage Open Day in September 2024 and more than 150 visitors came to learn about the work of the Trust, tour the building, hear about its origins, various past uses, and proposed renewal. Cash donations on the day £360 were more than double that of previous years.

Financial review

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least 12 months of general running costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The trust is a company limited by guarantee under the Companies Act, and is controlled by its governing document, a deed of Trust.

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J S Johnston

W Parker

L V Stevens

H L David

K Graham

J A Berry

(Resigned 17 March 2025)

K M Biggs

D Viner

A C Ockenden

J P Money-Kyrle

(Appointed 7 October 2024)

Recruitment and appointment of trustees

The range of skills and experience of all the Trustees is closely matched to the demands of current and proposed projects. Abbreviated biographies are included on the website. Meeting locations are arranged on an ad hoc basis, usually face to face but with zoom for those unable to be present due to work commitments. Laura Stevens continues with her dedicated input as company secretary dealing with insurance and administrative tasks as well as recording the monthly meetings. Griffiths Marshall continue as our independent examiners. The trust actively seeks new volunteers and trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

J S Johnston

Trustee

11 August 2025

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOREST OF DEAN BUILDINGS PRESERVATION TRUST

I report to the trustees on my examination of the financial statements of Forest of Dean Buildings Preservation Trust (the trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Greg Lewis

Griffiths Marshall
4th Floor
Llanthony Warehouse
The Docks
Gloucester
Gloucestershire
GL1 2EH

Dated: 11 August 2025

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	6,169	65,470	71,639	1,060	144,485	145,545
Investments	4	6,000	-	6,000	6,000	-	6,000
Other income	5	95	-	95	-	-	-
Total income		12,264	65,470	77,734	7,060	144,485	151,545
Expenditure on:							
Charitable activities	6	3,702	167,818	171,520	5,673	82,193	87,866
Total expenditure		3,702	167,818	171,520	5,673	82,193	87,866
Net income/(expenditure)		8,562	(102,348)	(93,786)	1,387	62,292	63,679
Transfers between funds		(12,430)	12,430	-	-	-	-
Net movement in funds		(3,868)	(89,918)	(93,786)	1,387	62,292	63,679
Reconciliation of funds:							
Fund balances at 1 April 2024		21,681	126,962	148,643	20,294	64,670	84,964
Fund balances at 31 March 2025		17,813	37,044	54,857	21,681	126,962	148,643

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets			-		1
Heritage assets	10		40,404		40,404
			<u>40,404</u>		<u>40,405</u>
Current assets					
Debtors	11	500		500	
Cash at bank and in hand		20,791		108,831	
		<u>21,291</u>		<u>109,331</u>	
Creditors: amounts falling due within one year	12	(6,838)		(1,093)	
		<u></u>		<u></u>	
Net current assets			14,453		108,238
Total assets less current liabilities			<u>54,857</u>		<u>148,643</u>
The funds of the trust					
Restricted income funds	13		37,044		126,962
Unrestricted funds	14		17,813		21,681
			<u>54,857</u>		<u>148,643</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 11 August 2025

J S Johnston
Trustee

Company registration number 06859885 (England and Wales)

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Forest of Dean Buildings Preservation Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Security Office, Whitecliff Quarry, Newland Street, Coleford, GL16 8NB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Heritage assets

Heritage Assets are stated at Cost, and are Not depreciated.

The costs of the conservation of the Heritage Assets are expensed in the Statement of Financial Activities where they are included in expenditure on charitable activities.

1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,169	-	1,169	960	-	960
Grants income	5,000	65,470	70,470	100	144,485	144,585
	<u>6,169</u>	<u>65,470</u>	<u>71,639</u>	<u>1,060</u>	<u>144,485</u>	<u>145,545</u>

Grants income includes grants from Historic England and other government grants.

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	<u>6,000</u>	<u>6,000</u>

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>95</u>	<u>-</u>

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Whitecliff 2025 £	Gunns Mill 2025 £	General 2025 £	Total 2025 £	Whitecliff 2024 £	Gunns Mill 2024 £	General 2024 £	Total 2024 £
Direct costs								
Whitecliff and Cottage costs	138	-	-	138	1,697	-	-	1,697
Gunns Mill conservation costs	-	168,263	-	168,263	-	82,500	-	82,500
General Charitable Expenditure	-	-	3,119	3,119	-	-	3,669	3,669
	<u>138</u>	<u>168,263</u>	<u>3,119</u>	<u>171,520</u>	<u>1,697</u>	<u>82,500</u>	<u>3,669</u>	<u>87,866</u>
Analysis by fund								
Unrestricted funds	138	445	3,119	3,702	1,697	307	3,669	5,673
Restricted funds	-	167,818	-	167,818	-	82,193	-	82,193
	<u>138</u>	<u>168,263</u>	<u>3,119</u>	<u>171,520</u>	<u>1,697</u>	<u>82,500</u>	<u>3,669</u>	<u>87,866</u>

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities (Continued)

Charitable expenditure for the year ended 31 March 2025 includes independent examiner's fees of £1,200 (2024-£1,080).

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

The Trust had No employees in the year ended 31 March 2025 (2024 - none).

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Heritage assets

	Heritage Assets £
At 1 April 2024 and at 31 March 2025	40,404

Heritage Assets comprise freehold land and buildings, being Gunns Mill Furnace, Whitecliff Furnace and Furnace Cottage, and Lancut Church of St James. The cost of the Heritage Assets comprises work done to offer public access to Gunns Mill Furnace. The other tangible fixed assets were plant and machinery which has been written off in the year ended 31 March 2025 as being no longer of economic value having a cost of nil (2024 - £3,155), accumulated depreciation of nil (2024 - £3,154), net book value of nil (2024 - £1).

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	500	500

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	5,625	-
Accruals and deferred income	1,213	1,093
	<u>6,838</u>	<u>1,093</u>

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Gunns Mill	126,962	65,470	(167,818)	12,430	37,044

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Gunns Mill	64,670	144,485	(82,193)	-	126,962

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	21,681	12,264	(3,702)	(12,430)	17,813

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	20,294	7,060	(5,673)	-	21,681

FOREST OF DEAN BUILDINGS PRESERVATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Heritage assets	-	40,404	40,404
Current assets/(liabilities)	17,813	(3,360)	14,453
	<u>17,813</u>	<u>37,044</u>	<u>54,857</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1	-	1
Heritage assets	-	40,404	40,404
Current assets/(liabilities)	21,680	86,558	108,238
	<u>21,681</u>	<u>126,962</u>	<u>148,643</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).