

Companies House No: 08399742

Charity Commission No: 1152738

CHRIST GOSPEL ASSEMBLY

Report and Financial Statements

For the Year ended December 31, 2024

**CHRIST GOSPEL ASSEMBLY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

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CHRIST GOSPEL ASSEMBLY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Officers and Professional Advisers

Trustees

Pastor O.E. OGUNNIYI
Larry BANKOLE
Teresa BRENCHLEY

Registered Office Address

The Lighthouse
164 Dock Road
Tilbury
Essex
RM18 7BS

Bankers

Cooperative Bank
Skelmersdale
WN8 6WT

Accountants & Independent Examiner

Adekunle Fawunmi
Fabek Associates and Co Ltd
32 Dewey Road
Dagenham
Essex
RM10 8AR

Companies House No: 08399742
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**CHRIST GOSPEL ASSEMBLY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Trustees Annual Report

The Trustees, for the purposes of the Charities Act 2011 as amended and Statement of Recommended Practice (SORP) 2005, submit their annual report and financial statements for the year ended 31 December, 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the Charity. The Charity is governed by a Memorandum and Articles of Association.

PRINCIPAL OBJECTIVES & ACHIEVEMENTS

The company's principal activity during the year continued to be:

- To advance the Christian faith in such parts of the United Kingdom and the world.
- To promote and preserve good health by the provision of funds, goods or services of any kind including the provision of counselling, prayers, and support in such parts of the United Kingdom and the world.

The achievement for the year 2024

- We organised One to One Evangelism Outreach to increase Church membership.
- We organised and stage Quaterly Special Praise and Worship services
- Incorporate Healthy lifestyle Seminar-for all members, families, friends and the community- Theme: Health Living and using supplements to maintain optimal Wellness
- Investing in People – Weekly Musical training for the Youth and Adult
- Mother's Day celebration for the Church Members and the community
- Father's Day celebration for the members and the community
- Children happy day service was conducted by the children/youth
- We organized night vigil for spiritual empowerment for women in the church, the community
- Women breakfast forum was organized for the church and the community.
- Men's only Prayer retreat and Felicity gathering were organized
- We organized safeguarding training and awareness of church safeguarding officers
- We carried out Water Baptism by immersion for members and new convert -1st Sept
- The church organised 2 separate Prayer Retreats with other denominations for wisdom for our leaders and peace to continue to reign in UK.
- Continue to give out Christmas Hampers to the families within the community.
- Held Trustees Annual Meetings – 29/12/2024
- We have our Christmas Carol and party on the 15th Dec. at SPOON Eatery Basildon.
- We bought a new Harp Instrument.
- We improve on our zoom meetings technically.

OUR PLANS FOR THE FUTURE CONTINUING FROM JAN 2025

1. Mission to Nigeria
2. Purchasing church building UK
3. Launching weekly bible study for the children- age 6 – 16years
4. To continue breakfast forum for women in the church and the community
5. To organise training and awareness on Personal Savings
6. To organize Seminar on Life Insurance AND WILL writing for our members, families, friends and the community.
7. Keeping church office up and running.
8. Mother's Day celebration for the Church Members and the community
9. Father's Day celebration for the members and the community
10. Organise Residential Prayer Retreats - June and Dec 2025
11. To hold Members annual Meetings -
12. To continue to give out Christmas Hampers to families within the community during the Christmas period.
13. To organise a Christmas party for all the members and the community
14. Continue with other charitable works as the need arises.

RISKS

The factors that may affect the Charity's delivery of its objectives include:

- a) Reputation of Charity and the relationship with the community
- b) Ability to generate enough funds to successfully complete the identified projects for the charity

The Charity produces an annual plan for delivery against its objectives. This plan sets out the targets for the year and is then broken down to a work plan.

RESERVES POLICY

The Charity continues to build reserve which will enable it to meet its average annual operational need and add to the building restricted funds towards the planned purchase of a building for the church use. The Trustees is also reviewing the charity's property investment with the aim of selling to raise additional funds towards the purchase of a permanent place of worship.

GOVERNANCE AND INTERNAL CONTROL

A Board of Trustees governs the Charity. New Trustees are selected by the Board of Trustees and are subject to re-election every five years. At 31st December 2024, the Board had a membership of three people acting as trustees.

The Board meets three times a year to agree key policy decisions, set the strategy for the charity and oversee its performance. At present the Board has committee members who are responsible

for the day to day activities of the charity. None of the committee members is being remunerated.

All Trustees receive the handbook for Trustees' provided through the Charity Commission. Each Trustee will have an induction programme by other Trustees and receive an information pack on the Charity and its finances. Beyond this the Charity follows the code of practice for governance produced by the Governance Hub.

Company law requires the Trustees to prepare financial statements for each financial year, which comply with the Charities Act 2011 as amended. The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. The church also registers with ICO (Information Commissioner Office) to improve our understanding of data protection and find out what we need to do to make sure we are keeping people's personal data secure.

They include:

- A strategic plan and annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, in particular variance from Budget, and
- Delegation of authority and segregation of duties.

STATEMENT OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period.

In preparing this financial statement, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgments 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 its activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Charities Act 2011 as amended. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

DISCLOSURE OF INFORMATION TO EXAMINER

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant information of which the Charity's examiner is unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself / herself aware of any relevant information and to establish that the Charity's examiner is aware of that information.

EXAMINER

In line with the provision exemption in the Charities Act 2011 as amended, the trust continued with the appointment of Mr Adekunle Fawunmi an examiner, which will review the accounts for the year ended December 31, 2024.



Teresa BRENCHLEY
Chair of the Trustees
26/04/2025

**CHRIST GOSPEL ASSEMBLY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Independent Examiner's Report to the Trustees of Christ Gospel Assembly.

We report on the accounts of the Trust for the year ended December 31, 2024, which are set out on Pages 10 to 23.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 2011 (the 1993 Act)) and that an independent examination is needed. It is our responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- (1) Which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act as amended.

Have not been met; or

- (2) To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed this April 26, 2025

Adekunle Fawunmi

Adekunle Fawunmi

Fabek Associates and Co Ltd

(Certified Chartered Accountants)

32 Dewey Road

Dagenham

Essex

RM10 8AR

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2024

	Notes	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Income & Endowments from:					
Donations & Legacies	3	99,782	2,940	102,722	69,614
Investments	4	22,424	-	22,424	16,284
Total income	A	122,206	2,940	125,146	85,898
Expenditure on:					
Charitable activities	5	59,427	-	59,427	62,198
Total expenditure	B	59,427	-	59,427	62,198
Net gains on investments	C	1,000	-	1,000	7,000
Net income for the year	A-B+C	63,779	2,940	66,719	30,700
Net income after transfers		63,779	2,940	66,719	30,700
Reconciliation of funds:-					
Total funds brought forward		173,863	136,109	309,972	279,272
Total funds carried forward		237,642	139,049	376,691	309,972

All activities derive from continuing operations.

**CHRIST GOSPEL ASSEMBLY - Resources applied in the year ended 31 December 2024
towards fixed assets for Charity use:-**

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA	66,719	30,700
Resources applied on functional fixed assets	(4,650)	(429)
Net resources available to fund charitable activities	62,069	30,271

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 December 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	173,863	50,745	224,608	193,908
Recognised gains and losses before transfers	63,779	2,940	66,719	30,700
	237,642	53,685	291,327	224,608
(From)/To unrestricted revenue funds	-	-	-	-
Closing revenue funds	237,642	53,685	291,327	224,608

Fixed asset funds

	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
At 1 January	85,364	85,364	85,364
At 31 December	85,364	85,364	85,364

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	237,642	53,685	291,327	224,608
Fixed asset funds	-	85,364	85,364	85,364
Total funds	237,642	139,049	376,691	309,972

CHRIST GOSPEL ASSEMBLY

Income and Expenditure Account for the year ended 31 December 2024 as required by the Companies Act 2006

	2024 £	2023 £
<i>Income</i>		
Income from operations	102,722	69,614
Income from investments, other than interest receivable	20,745	15,477
Interest receivable	1,679	807
Gross income in the year before exceptional items	<u>125,146</u>	<u>85,898</u>
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	56,236	59,672
Depreciation and amortisation	1,991	1,526
Governance costs	1,200	1,000
Net (Gains) / Losses on Investments	(7,000)	1,000
Total expenditure in the year	<u>52,427</u>	<u>63,198</u>
Net income before tax in the financial year	72,719	22,700
Net (Gains) / Losses on Investments		
Net income after tax in the financial year	<u>72,719</u>	<u>22,700</u>
Retained surplus for the financial year	<u>72,719</u>	<u>22,700</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

CHRIST GOSPEL ASSEMBLY - Balance Sheet as at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Intangible assets	6	-	182
Tangible assets	7	11,732	8,891
Investments held as fixed assets	8	113,000	112,000
Total fixed assets		<u>124,732</u>	<u>121,073</u>
Current assets			
Debtors	9	1,457	1,062
Cash at bank and in hand		252,636	189,599
Total current assets		<u>254,093</u>	<u>190,661</u>
Creditors: amounts falling due within one year	10	<u>(2,134)</u>	<u>(1,762)</u>
Net current assets		251,959	188,899
The total net assets of the charity		<u>376,691</u>	<u>309,972</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-			
Restricted funds			
Restricted Revenue Funds	11	53,685	50,745
Restricted Fixed Asset Funds	11	85,364	<i>139,049</i>
Unrestricted Revenue Funds	11	<u>237,642</u>	<u>173,863</u>
		<u>237,642</u>	<u>173,863</u>
Total charity funds		<u>376,691</u>	<u>309,972</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



Teresa BRENCHLEY
Chair of the Trustees
26/04/2025

CHRIST GOSPEL ASSEMBLY

Cash Flow Statement for the year ended 31 December 2024

		2024	2023
		£	£
Cash flows from operating activities			
Net cash provided by operating activities as shown below	A	<u>45,263</u>	<u>8,292</u>
<i>Cash flows from investing activities</i>			
Interest received		1,679	807
Other investment income, including rents from investments		20,745	15,477
Purchase of property, plant and equipment		(4,650)	(429)
Net cash provided by investing activities	B	<u>17,774</u>	<u>15,855</u>
Overall cash provided by all activities	A+B	<u>63,037</u>	<u>24,147</u>
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 December 2024		63,037	24,147
Cash and cash equivalents at 1 January 2024		189,599	165,452
Cash at bank and in hand less overdrafts at 31 December		<u>252,636</u>	<u>189,599</u>
Reconciliation of net income to net cash flow from operating activities			
Net income as shown in the Statement of Financial Activities		66,719	30,700
<i>Adjustments for :-</i>			
Depreciation charges		1,809	1,343
Amortisation charges		182	183
Net unrealised losses on investment assets		(1,000)	(7,000)
Dividends, interest and rents from investments		(22,424)	(16,284)
Decrease in debtors		(395)	(1,062)
Increase / (Decrease) in creditors, excluding loans		372	412
Net cash provided by operating activities	A	<u>45,263</u>	<u>8,292</u>

**CHRIST GOSPEL ASSEMBLY
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

1. Accounting Policies

1.1 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 and the Charities Act 2011).

The financial statements have 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.

Christ Gospel Assembly meets the definition of 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.

1.2 Going Concern

There are no material uncertainties regarding the charity's ability to continue. Therefore, the accounts are prepared on a going concern basis.

1.3 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 can be measured reliably.

The charity invested in dwelling properties in 2020 and these have been classified as investment properties. The income from which is held in a restricted funds to build up funds for the purchase of the charity's building.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party. It is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total

direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of asset's use.

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

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.

1.5 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.

1.6 Tangible fixed assets and depreciation

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.

Depreciation is provided on the following bases:

Freehold property	- not depreciated
Long term leasehold property	- 50 years
Fixtures and Fittings	- 10 years
Office Equipment	- 10 years
Motor Vehicle	- 5 years

Investment assets are valued annually and therefore not subjected to annual depreciation.

1.7 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.

1.8 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 or similar account.

1.9 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 anticipated 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 obligation. Where the effect of the time 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.

2.0 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.

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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Donations and gifts from individuals				
Gift aid claim	13,804	-	13,804	15,497
Building fund	-	260	260	2,660
Tithes, offerings, thanksgiving	85,343	-	85,343	49,199
Project	-	2,680	2,680	
Women's fund	-	-	-	75
Total donations and gifts from individuals	99,147	2,940	102,087	69,614

4. Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Property Rental Income	20,745	-	20,745	15,477
Bank Interest Receivable	1,679	-	1,679	807
Total investment income	22,424	-	22,424	16,284

5. Expenditure on charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
<i>Direct Spending</i>				
Gross wages and salaries - charitable activities	23,257	-	23,257	14,533
Defined benefit pension costs - charitable activities	1,449	-	1,449	937
Victorious women	-	-	-	929
Music training	-	-	-	210
Charitable project costs	833	-	833	7,692
Travels	1,150	-	1,150	2,165
Total direct spending	27,289	-	27,289	26,466

Support costs for charitable activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<i>Current Year</i>				
<i>Premises Expenses</i>				
Rent payable under operating leases	24,450	-	24,450	27,200
Light heat and power	1,333	-	1,333	1,729
Premises repairs, renewals and maintenance	366	-	366	2,905
<i>Administrative overheads</i>				
Telephone, fax and internet	447	-	447	590
Equipment expenses	-	-	-	132
Liability and contents insurance	-	-	-	-
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	550	-	550	650
Other legal and professional	40	-	40	-
Depreciation & Amortisation in total for the	1,991	-	1,991	1,526
Total support costs - Current Year	30,938	-	30,938	34,732

Other Expenditure - Governance costs

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<i>Current Year</i>				
Independent Examiner's fees	1,200	-	1,200	1,000
Total Governance costs	1,200	-	1,200	1,000

Total Charitable expenditure

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Total direct spending	27,289	-	27,289	26,466
Total support costs	30,938	-	30,938	34,732
Total Governance costs	1,200	-	1,200	1,000
Total charitable expenditure	59,427	-	59,427	62,198

<i>Salary costs</i>		2024	2023
		£	£
Gross Salaries excluding trustees and key management personnel		23,257	14,533
Employer's National Insurance for all staff		-	-
Employer's contribution to defined benefit pension schemes		1,449	937
Total salaries, wages and related costs		24,706	15,470
The average number of part time staff employed in the year was		1	1
The average number of full time staff employed in the year was		1	1
6.	Intangible Fixed Assets	2024	2023
		£	£
<i>Cost</i>			
At 1 January 2024		731	731
At 31 December 2024		731	731
<i>Amortisation</i>			
At 1 January 2024		549	366
At 31 December 2024		731	549
Net book value		-	182
7.	Tangible fixed assets		
		Plant & Machinery	
		£	
<i>Cost</i>			
At 1 January 2024		17,631	
Additions		4,650	
At 31 December 2024		22,281	
<i>Depreciation</i>			
At 1 January 2024		8,740	
Charge for the year		1,809	
At 31 December 2024		10,549	
Net book value			
At 31 December 2024		11,732	
At 31 December 2023		8,891	

8. Investments held as fixed assets

	Investment in properties £
Carrying values of investments	
At 1 January 2024	112,000
Revaluation at 31 December 2024	1,000
At 31 December 2024	<u>113,000</u>
Analysis between fair value and historical cost	
Investments as above held at fair value	113,000
Total at 31 December 2024	<u>113,000</u>

Land and Buildings (£85, 364), relate to Historical cost of investment properties. The surplus on revaluation is due to comparing the historical cost with lower range on Zoopla house prices as at 31/12/2024.

9. Debtors

	2024 £	2023 £
Prepayments and accrued income	-	1,062
Other debtors	1,457	-
	<u>1,457</u>	<u>1,062</u>

10. Creditors: amounts falling due within one year

	2024 £	2023 £
PAYE, NIC VAT and other taxes	384	112
Other creditors	1,750	1,650
	<u>2,134</u>	<u>1,762</u>

11. Particulars of how particular funds are represented by assets and liabilities

At 31 December 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Intangible Assets	-	-	-	-
Tangible Fixed Assets	(73,632)	-	85,364	11,732
Investments at valuation:- <i>Fixed asset investments</i>	113,000	-	-	113,000
Current Assets	200,408	-	53,685	254,093
Current Liabilities	(2,134)	-	-	(2,134)
	<u>237,642</u>	<u>-</u>	<u>139,049</u>	<u>376,691</u>
At 1 January 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Investments at valuation:- Fixed asset investments	112,000	-	-	112,000
Current Assets	139,916	-	50,745	190,661
Current Liabilities	(1,762)	-	-	(1,762)
	<u>173,863</u>	<u>-</u>	<u>136,109</u>	<u>309,972</u>

12. Related Party Transactions': None in both 2024 and 2023.

13. Post Balance Sheet Event: None to declare for both 2024 and 2023.