

Charity registration number 01156053 (England and Wales)

Company registration number 08811198

NORTHWOOD CHAPEL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

NORTHWOOD CHAPEL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A P Kellard Mr G A Peel Rev P D Roberts
Secretary	Mr A P Kellard
Charity number	01156053
Company number	08811198
Principal address	Northwood Chapel Bigdale Drive Northwood Kirkby Merseyside L33 6XG
Registered office	Northwood Chapel Bigdale Drive Northwood Kirkby Merseyside L33 6XG
Independent examiner	Jean Ellis BA FCA CTA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 charity'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 charity aims to present the Christian message of the Gospel of Jesus Christ as written in the Holy Scriptures, to men, women and children, in particular, but not limited to, those who live in Kirkby. These aims are met by reaching out to those in need, whatever those needs might be.

Our aim has been to minister to those who are in need spiritually and physically, through the preaching of God's Word and supply of food when possible.

The Trustees have paid due regard to guidance issued by the Charities Commission in deciding what activities the charity should undertake.

Volunteers

The charity makes use of volunteers during the course of the year in many of its activities. These duties may include, and this list is not exhaustive – assisting in the preparation of food, serving members of the public, helping with youth work, delivering tinned food etc. Most volunteers come from local churches in the Merseyside area, but some come from further afield.

Achievements and performance

2024 has again been a busy year for the charity. As for some years now the various ministries of the charity continue and are well accessed and supported by the local community. There is a wide range of volunteer support from all ages and genders. The Crusader youth groups which run on a Tuesday evening continue to blossom. Primary age running from 6:15 pm to 7:15pm continues to build, with around 25-30 children coming each week. Games, Craft, Singing, and Bible stories are eagerly enjoyed by all. The High School age meet from 7:30pm - 9pm and this group although small in number, around 5-8, continues to enjoy time together in a safe environment, Bible teaching followed by various games, Air Hockey, Table Tennis, and others, is always well received by those who come. During the summer school term, the High School children are taken out each Tuesday evening to various places in the local area. This provides an opportunity to socialise with those who attend and get to know them better while allowing them to get to know the leaders. Time is also spent learning from the Bible.

The LAMB's ministry, which was set up for Ladies in the community, who may or may not have young children. This continues to provide a safe place for ladies to chat together, to share experiences, and also to share from the Bible. During the year there have been special days where the members can enjoy crafting, baking, and other activities. Some external speakers are invited to come and speak to the ladies from time to time. These meetings on a Wednesday are always well attended. This year it was possible due to Local Authority funding to take the ladies out for various meals, and to provide various packs to support their individual needs.

The Foodbank continues to be well used by the community and is well supported by volunteers. This is run from under the auspices of "Kirkby Foodbank" and has been well supported both practically and financially, by local residents who have themselves needed the foodbank in the past, by local schools, private gifts from other individuals, and by the local authority. Through this ministry the church has been able to draw alongside those who access the foodbank and share the Gospel message.

The "Passion for Kirkby" event was not held this year, but the time was well used by the Pastor of the church to hold various classes to which some of those from the foodbank attended. This resulted in 3 members coming forward to be baptised in the church, this as a result of accepting Christ as their personal saviour. The church was packed as those who were baptised gave an account of their individual journeys.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2024**

As always, it continues to be a privilege to support our local community in various ways and to see groups coming together, and we are very grateful for the support that we have received this year from many individuals, churches, schools, and the local authority. And especially for those who keep us in their prayers.

For 2025 the charity aims to put on the "Passion for Kirkby" event in Kirkby town centre. After the success of the Elephant in the boat booklets, both in the town centre and also in local primary schools, it is our intention, finance allowing, to provide the third "Elephant in the Boat" booklet, around the time leading up to the Christmas period. The ministries of the church, God willing, will continue to provide a safe place for our community, where the church can support both physical and spiritual needs of those of our community.

Financial review

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

The charity received incoming resources of £43,756 (2023: £68,256) and expended £58,260 (2023: £52,790), resulting in a deficit of £14,504 (2023: surplus of £15,466) in the period covered by the accounts. At the year end the charity has net assets of £13,318 (2023: £27,822) represented by unrestricted funds of £2,515 (2023: £8,077) and restricted funds of £10,803 (2023: £19,745).

At the time of approving the accounts the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and therefore continue to adopt the going concern basis of accounting in preparing the accounts.

However, the Trustees are aware of certain material uncertainties, including the potential financial and operational challenges posed by the cost of living crisis, which may cause doubt on the charity's ability to continue as a going concern. The Trustees are confident that alternative sources of funding will be secured to increase the level of reserves. On this basis, the Trustees have concluded that it remains appropriate to prepare the charity's accounts on a going concern basis. The Trustees are aware that if alternative funding is not secured then the charity will no longer be a going concern and will have to cease operations.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. 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 charity's current activities while consideration is given to ways in which additional funds may be raised. At the year end charity funds do not meet this level and the trustees have plans to address this by focusing on income generation to increase the charity's income in the future.

Risk policy

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

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:

Mr A P Kellard
Mr G A Peel
Rev P D Roberts

New trustees will always be appointed following nominations and voting by existing trustees. They must possess a good balance of skills, and be of good character.

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.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

New trustees undergo a full induction process and receive copies of key and relevant documents from both the Charity Commission and Companies House, outlining the roles and responsibilities of the charity trustee.

The position of Church Pastor (Remunerated) is occupied by Mr G A Peel. This is a salaried position and was approved by the Charity Commission when the charity was established.

There were three trustees at the end of the financial year. The trustees are responsible for the finances of the charity and employment of all staff. The Church Pastor is responsible for overseeing the pastoral and spiritual life of the Charity.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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



Mr A P Kellard
Trustee

4 June 2025

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Northwood Chapel for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the 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 adequate accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTHWOOD CHAPEL

I report to the trustees on my examination of the financial statements of Northwood Chapel (the charity) for the year ended 31 December 2024.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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 charity'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 charity 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.



Jean Ellis BA FCA CTA
DSG
Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 4 June 2025

NORTHWOOD CHAPEL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	19,633	23,938	43,571	22,701	45,436	68,137
Investments	4	185	-	185	119	-	119
Total income		19,818	23,938	43,756	22,820	45,436	68,256
<u>Expenditure on:</u>							
Charitable activities	5	25,380	32,880	58,260	27,099	25,691	52,790
Total expenditure		25,380	32,880	58,260	27,099	25,691	52,790
Net (expenditure)/income for the year/ Net movement in funds		(5,562)	(8,942)	(14,504)	(4,279)	19,745	15,466
Fund balances at 1 January 2024		8,077	19,745	27,822	12,356	-	12,356
Fund balances at 31 December 2024		2,515	10,803	13,318	8,077	19,745	27,822

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		14,926		29,173	
Creditors: amounts falling due within one year	10	<u>(1,608)</u>		<u>(1,351)</u>	
Net current assets			13,318		27,822
Net assets			<u>13,318</u>		<u>27,822</u>
Income funds					
Restricted funds	12		10,803		19,745
Unrestricted funds			<u>2,515</u>		<u>8,077</u>
			<u>13,318</u>		<u>27,822</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 December 2024.

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 4 June 2025



Mr A P Kellard
Trustee

Company registration number 08811198

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Northwood Chapel is a private company limited by guarantee incorporated in England and Wales. The registered office is Northwood Chapel, Bigdale Drive, Northwood, Kirkby, Merseyside, L33 6XG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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 charity 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.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 charity's contractual obligations expire or are discharged or cancelled.

1.7 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity'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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	19,633	23,938	43,571	22,701	45,436	68,137
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	185	119
	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

5 Charitable activities

	2024 £	2023 £
Staff costs	17,582	17,924
Passion for Kirby	100	10,879
Affiliation	3,000	3,000
Utilities	2,807	2,406
Missionary giving	900	900
Insurance	1,223	1,149
Speaker expenses	980	1,110
Books and CD's	217	186
Outreach/Evangelism	3,727	1,215
Consumables	247	247
Building and equipment costs	13,997	972
Foodbank	11,643	11,128
	<u>56,423</u>	<u>51,116</u>
Share of governance costs (see note 6)	1,837	1,674
	<u>58,260</u>	<u>52,790</u>
Analysis by fund		
Unrestricted funds	25,380	27,099
Restricted funds	32,880	25,691
	<u>58,260</u>	<u>52,790</u>

6 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Legal and professional	-	384	384	-	341	341
Independent examination fees	-	1,453	1,453	-	1,333	1,333
	<u>-</u>	<u>1,837</u>	<u>1,837</u>	<u>-</u>	<u>1,674</u>	<u>1,674</u>
Analysed between						
Charitable activities	-	1,837	1,837	-	1,674	1,674
	<u>-</u>	<u>1,837</u>	<u>1,837</u>	<u>-</u>	<u>1,674</u>	<u>1,674</u>

Governance costs includes payments to the independent examiner of £1,453 (2023: £1,333) for examination fees.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Trustees

Other than as noted below, none of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the charity during the year.

The position of Church Pastor (Remunerated) is occupied by Mr G A Peel, a Trustee of the charity. This is a salaried position and was approved by the Charity Commission when the charity was established. Salary and pension contributions of £17,582 (2023: £17,924) were paid in the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Church pastor and support	1	1
	=====	=====
Employment costs	2024	2023
	£	£
Wages and salaries	16,293	15,896
Social security costs	988	1,738
Other pension costs	301	290
	=====	=====
	17,582	17,924
	=====	=====

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	17,582	17,924
	=====	=====

9 Taxation

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

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	135	-
Accruals and deferred income	1,473	1,351
	=====	=====
	1,608	1,351
	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	301	290

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

12 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 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
Donations	7,100	21,130	(17,427)	10,803
Evangelism	645	-	(645)	-
Equipment	12,000	2,808	(14,808)	-
	<u>19,745</u>	<u>23,938</u>	<u>(32,880)</u>	<u>10,803</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Donations	-	23,056	(15,956)	7,100
Evangelism	-	10,380	(9,735)	645
Equipment	-	12,000	-	12,000
	<u>-</u>	<u>45,436</u>	<u>(25,691)</u>	<u>19,745</u>

Donations - this represents gifts given towards the Pastor's salary, foodbank, books and CDs, and Easter gifts.

Evangelism - this represents gifts given towards Passion for Kirby and The Vine project.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 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 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	8,077	19,818	(25,380)	2,515
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	12,356	22,820	(27,099)	8,077
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	2,515	10,803	13,318
	<u> </u>	<u> </u>	<u> </u>
	2,515	10,803	13,318
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	8,077	19,745	27,822
	<u> </u>	<u> </u>	<u> </u>
	8,077	19,745	27,822
	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

Other than as noted in the trustee note 7, there were no other related party transactions in the year.