

Company registration number: 09164176
Charity registration number: 1162583

St Swithun's Bournemouth

Known as

LOVECHURCH

(A company limited by guarantee)

Annual Report and Financial Statements

For the year ended 31 December 2025

Oak Accounting Ltd
Independent Examiner
27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

St Swithun's Bournemouth

Known as LOVECHURCH

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St Swithun's Bournemouth

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Reference and Administrative Details

Charity Registration Number 1162583

Company Registration Number 09164176

The charity is incorporated in England

Registered Office

St Swithun's Church
Gervis Road
Bournemouth
Dorset
BH1 3ED

Trustees

Timothy John Matthews
Matthew John Brearley Resigned 5th August 2025
Festus Fatai Adedoyin
Chris Muir
Christine De Silva
Debi Matthews
Elizabeth Redman Appointed 7th August 2025
Keren Toska Appointed 7th August 2025
Peter Lord Appointed 19th December 2025
Chris Park Appointed 19th December 2025
Charis Gibson Appointed 19th December 2025

Independent Examiner

Oak Accounting Ltd
Independent Examiner
27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

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Trustees' Report

The trustees (who are directors for the purposes of company law) present the annual report together with the financial statements of the charitable company for the year ended 31 December 2025.

Objectives, values and activities

Lovechurch is a vibrant church in the centre of Bournemouth and part of the HTB Network of Churches. We were planted into St Swithun's Church from HTB in London in 2014. Our vision is to be a community of people following Jesus, famous for love. We love God, love people and love life. We believe that church is God's instrument on earth to demonstrate and enact His love for all of creation.

Our cultural values are to always be:

Relational Living out our love for God and our love for one another, taking time to listen patiently, speak courageously, and forgiving one another when we have done wrong.

Evangelistic We constantly talk about Jesus and always refer back to Him as the pattern for our lives and revelation of who God is.

Adventurous Life is a journey that we are on together, sometimes it hurts but through everything we seek to encourage and help one another to walk into the freedom and dignity that Jesus has won for us.

Learning We are always growing together and learning more about God's love and His plan for our lives.

Achievements and performance

We thank God for His blessing and faithfulness in 2025. The highlights of the year were:

- All during the year, the number of people attending our Sunday service has been growing, which we interpret as a sign of the Quiet Revival. (<https://www.biblesociety.org.uk/research/quiet-revival>)
- We celebrated returning a group to the Church of England church in Ringwood to strengthen new ministry.
- The New Milton revitalisation project was initiated in partnership with the Diocese and the Parish Council with its new incumbent.
- In July, we joined with five other churches to baptise 92 people on the beach in Bournemouth.
- In August, our Youth group attended the Satellites Festival.
- In September, we opened a 24/7 prayer room.

- The National Lottery Heritage Fund awarded us a grant of £250,000 to restore the west window, to install an air source heat pump heating system and a programme of community engagement.
- During the year, two staff members were selected for ordination in the Church of England and then started their placement with Lovechurch.
- In October, we welcomed back our Senior Leader Tim Matthews to full-time ministry with Lovechurch.
- In November, we joined with the Bournemouth Church Collective to host an event with Bear Grylls to launch his new book "The Greatest Story Ever Told".
- Leading up to Christmas we were blessed by amazing services led by our Kids, Youth and Student and Young Adult ministries.

Our regular programme continued throughout the year. On Sundays, we hold two services and a thriving, often over-subscribed, Kids and Youth programme. Sunday evening at Lovechurch is attended by many students from the nearby university. Our weekday church activities complement our Sunday programme and include prayer, youth ministry, student ministry, women and men's groups and the Alpha course. In 2025, we held an Alpha course each term with a total of 109 guests. We also ran the Marriage course for 12 couples in the Autumn term.

Many of our church members meet during the week in Connect Groups, some are on-line and some in-person. By the end of 2025, we had 13 groups with 178 people registered overall.

Our work with our community around Lovechurch includes providing CAP debt counselling and life skills training and working with Spear Bournemouth assisting disadvantaged 16-24 year-olds into sustained employment and training. We also run the weekly Inspire Café where people with children between 0-4 years old can come together. Finally, we host the Health Bus for outreach to disadvantaged members of our community once a week.

We pray for and enable Christian leadership in every sphere of BCP's society, including leaders in media and the arts; government; education; business; the family; healthcare and the charity sector; and ordained leaders for the Church. We see ourselves as stewards of God's gift of creation and have a strong environmental focus, targeting net-zero carbon emissions by 2030. In August 2024 we achieved Ecochurch Silver under the A Rocha UK's Award Scheme.

Financial Review

In 2025, we reported a net surplus of £49,500 in unrestricted funds and a net surplus of £13,625 in restricted funds. Restricted funds of £215,913 were received during the year and £202,288 were spent. This is a large increase over 2024 due to the receipt of 50% of the £250,000 grant from the National Lottery Heritage Fund referred to above. Other large amounts received in 2025 were for space and environment, and for community projects. The balance of restricted funds at the end of 2025 was £59,570. We expect to spend these funds in the coming year. An analysis of restricted funds is laid out in note 17.

Unrestricted income increased by 5.0% from the prior year to £417,580, explained by increased congregational giving. Unrestricted expenditure decreased by 4.8% to £368,080 due to efforts to reduce costs during the year. The surplus on unrestricted funds was added to reserves brought forward of £327,512, giving unrestricted reserves carried forward at the end of 2025 of £377,012.

Net current assets excluding any property related loans, or "free reserves", were £42,072 on 31 December 2025. This represented just under 6 weeks of expenditure compared to our policy which

is to aim to have “free reserves” representing at least 13-26 weeks of expenditure. However, these free reserves plus annual regular monthly donation income from our congregation, represented over one year’s net expenditure. We are actively seeking ways of increasing regular giving in order to increase the reserves.

Plans for Future Periods

Lovechurch will continue to operate in furtherance of the objectives and values outlined above. All our activities will continue, and a financial budget has been prepared to ensure that adequate resources are in place. We will continue to seek God’s guidance on all we do and trust Him to bless our worship and work in our community.

In particular, we feel that God is leading us to a season of evangelism. We will work with other churches in Bournemouth, Christchurch and Poole to mobilise this vision and engage all spheres of life with the gospel.

Structure, governance and management


St Swithun’s Bournemouth is a company limited by guarantee and a registered charity. The charity is incorporated in England and qualifies as a smaller charity under the Charity SORP.

New trustees can be appointed by the existing trustees. Five new trustees were appointed in 2025 and one resigned. During the year, a Bishops Mission Order was signed defining our legal status within the Church of England.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The annual report was approved by the trustees of the charity on 19th March 2026 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Rev Timothy Matthews', written over a dotted line.

Reverend Timothy Matthews, Trustee

St Swithun's Bournemouth
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Independent Examiner's Report to the trustees of St Swithun's Bournemouth ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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


Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of St Swithun's Bournemouth as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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 accounts 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 accounts to be reached.


.....
Sue Wintle FMAAT
Independent examiner
Association of Accounting Technicians
27 Bascott Road
Bournemouth
Dorset
BH11 8RJ
16 March 2026

St Swithun's Bournemouth
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Statement of Financial Activities for the Year Ended 31 December 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	410,932	214,248	625,180	451,591
Charitable activities	4	-	1,665	1,665	9,593
Investment income	5	6,608	-	6,608	12,612
Other income		40	-	40	2,631
Total Income		417,580	215,913	633,493	476,427
Expenditure on:					
Raising funds		(1,201)	-	(1,201)	(215)
Charitable activities	6	(366,879)	(202,288)	(569,167)	(456,411)
Total Expenditure		(368,080)	(202,288)	(570,368)	(456,626)
Net income/(expenditure)		49,500	13,625	63,125	19,801
Net movement in funds		49,500	13,625	63,125	19,801
Reconciliation of funds					
Total funds brought forward		327,512	45,945	373,457	353,656
Total funds carried forward	17	377,012	59,570	436,582	373,457

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2025 is shown in note 17.

The notes on pages 11-21 form an integral part of these financial statements

St Swithun's Bournemouth

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(Registration number: 09164176)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	685,383	688,034
Current assets			
Debtors	12	15,529	9,756
Cash at bank and in hand	13	99,421	91,829
		<u>114,950</u>	<u>101,585</u>
Creditors: Amounts falling due within one year	14	<u>(84,304)</u>	<u>(75,591)</u>
Net current assets		<u>30,646</u>	<u>25,994</u>
Total assets less current liabilities		716,029	714,028
Creditors: Amounts falling due after more than one year	15	<u>(279,447)</u>	<u>(340,571)</u>
Net assets		<u>436,582</u>	<u>373,457</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	17	59,570	45,944
Unrestricted income funds			
Unrestricted funds		<u>377,012</u>	<u>327,513</u>
Total funds	17	<u>436,582</u>	<u>373,457</u>

The notes on pages 11-21 form an integral part of these financial statements

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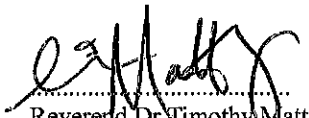
(Registration number: 09164176)
Balance Sheet as at 31 December 2025

For the financial year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 17 were approved by the trustees, and authorised for issue on 9 March 2026 and signed on their behalf by:



Reverend Dr Timothy Matthews
Trustee

The notes on pages 11-21 form an integral part of these financial statements

St Swithun's Bournemouth

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Notes to the Financial Statements for the Year Ended 31 December 2025

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

St Swithun's Church

Gervis Road

Bournemouth

Dorset

BH1 3ED

These financial statements were authorised for issue by the trustees on 20 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

St Swithun's Bournemouth 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

St Swithun's Bournemouth
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Notes to the Financial Statements for the Year Ended 31 December 2025

Income and endowments

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from a supplier this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

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 by the bank.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Raising funds

The cost involved in fundraising, such as fees to subscription based giving services.

Charitable activities

As a small charity, most of its activities are directly linked to charitable activities therefore most of the charity's expenditure are charitable costs.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements for the Year Ended 31 December 2025

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	No depreciation
Furniture and Equipment	Straight line over 5 years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method; less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objective of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 31 December 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	337,197	55,296	392,493
Gift aid reclaimed	73,735	2,352	76,087
Grants, including capital grants;			
Grants from other charities	-	156,600	156,600
Total for 2025	410,932	214,248	625,180
Total for 2024	382,571	69,020	451,591

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Ministry activities	-	1,665	1,665
Total for 2025	-	1,665	1,665
Total for 2024	-	9,593	9,593

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,643	1,643
Other investment income	-	-
Income from rents	4,965	4,965
Total for 2025	6,608	6,608
Total for 2024	12,612	12,612

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Notes to the Financial Statements for the Year Ended 31 December 2025

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Other costs	221,454	179,495	400,949
Depreciation, amortisation and other similar costs	417	2,234	2,651
Staff costs	145,008	20,559	165,567
Total for 2025	366,879	202,288	569,167
Total for 2024	386,333	70,078	456,411

Analysis of expenditure by activity

	Note	Total 2025 £	Total 2024 £
Administration		48,851	53,091
Building & Venue		236,443	99,817
Ministries		56,426	17,951
Ministry Activities		17,509	59,585
Mission Giving	7	41,720	62,224
Staff	9	165,567	161,092
Depreciation		2,651	2,651
		569,167	456,411

7 Grant-making

Analysis of grants and mission giving

	2025 £	2024 £
Winchester Diocese Contributions	41,720	62,224
Mission Partners	-	-
Leaders Discretionary	-	-
	41,720	62,224

St Swithun's Bournemouth
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Notes to the Financial Statements for the Year Ended 31 December 2025

8 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	154,222	148,670
Social security costs	4,210	5,683
Pension costs	2,835	2,945
Other staff costs	4,300	3,794
	<u>165,567</u>	<u>161,092</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Employed staff	<u>8</u>	<u>7</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

St Swithun's Bournemouth
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Notes to the Financial Statements for the Year Ended 31 December 2025

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2025	683,616	125,084	808,700
Additions	-	-	-
At 31 December 2025	683,616	125,084	808,700
Depreciation			
At 1 January 2025	-	120,666	120,666
Charge for the year	-	2,651	2,651
At 31 December 2025	-	123,317	123,317
Net book value			
At 31 December 2025	683,616	1,767	685,383
At 31 December 2024	683,616	4,418	688,034

12 Debtors

	2025 £	2024 £
Other debtors	15,529	9,756

13 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	99,421	91,829

Cash at bank includes:

Unrestricted funds of £41,341 (2024: £49,608) and Restricted Funds of £58,080 (2024: £42,221).

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Notes to the Financial Statements for the Year Ended 31 December 2025

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	21,000	18,600
Other loans	48,506	17,100
Other creditors	8,298	37,912
Accruals	6,500	1,979
	<u>84,304</u>	<u>75,591</u>

15 Creditors: amounts falling due after one year

	2025	2024
	£	£
Bank loans	271,050	293,898
Other loans	8,397	46,673
	<u>279,447</u>	<u>340,571</u>

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme.

The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,835 (2024 - £2,945).

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Notes to the Financial Statements for the Year Ended 31 December 2025

17

Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31.12.25 £
Unrestricted Funds					
General fund	327,512	417,580	(368,080)		377,012
Restricted Funds					
Christians Against Poverty (CAP)	16,428	2,124	(16,556)	3,220	5,216
Sound Desk	3,724	-	(2,234)		1,490
Space & Environment	9,700	41,432	(14,200)		36,932
Production Equipment Sale	2,084	-	-		2,084
LYN Food	4,872	2,345	(2,829)	(1,000)	3,387
Spear	-	3,314	(3,314)	-	-
Love Your Neighbour Hub	281	3,468	(16,921)	19,499	6,327
Youth Travel	-	2,400	(2,400)		-
Love Christmas	1,351	5,830	(6,172)	(22)	987
Love Cities	-	20,000	-	(20,000)	-
NLHF	-	125,000	(124,074)		926
Dorset Community Fund	7,505	10,000	(13,587)	(1,697)	2,221
Total restricted funds	45,945	215,913	(202,288)	-	59,570
Total funds	373,457	633,493	(570,368)	-	436,582

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Notes to the Financial Statements for the Year Ended 31 December 2025

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted Fund					
General fund	316,247	397,814	(386,548)		327,513
Restricted Fund					
Christians Against Poverty (CAP)	14,927	12,478	(16,977)	6,000	16,428
Sound System	5,958	-	(2,234)		3,724
Table Tennis	-	408	(408)		-
St Clements General	311	1,250	(1,561)		-
Children's Carpet	-	500	(500)		-
Space & Environment	1	12,500	(2,800)		9,700
Boiler Repair & Venue Hire	-	2,119	(2,119)		-
LYN Food	4,569	3,059	(4,263)	1,507	4,872
Spear	-	2,155	(14,155)	12,000	-
Children's Play Area	-	937	(937)		-
Love Your Neighbour Hub	3,959	281	(5,037)	1,078	281
Love Christmas	1,924	7,589	(6,280)	(1,882)	1,351
Safe Families	-	-	(2,000)	2,000	-
Dorset Police	1,582	-	(1,582)		-
Dorset Community Fund	3,868	13,370	(9,030)	(703)	7,505
Production Equipment sale	311	1,968	(195)		2,084
Love Cities	-	20,000	-	(20,000)	-
Total restricted funds	37,409	78,613	(70,078)	-	45,944
Total funds	353,656	476,427	(456,626)	-	373,457

St Swithun's Bournemouth
known as LOVECHURCH

Notes to the Financial Statements for the Year Ended 31 December 2025

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2025 £
Tangible fixed assets	683,893	1,490	685,383
Current assets	56,870	58,080	114,950
Current liabilities	(84,304)	-	(84,304)
Creditors over 1 year	(279,447)	-	(279,447)
Total net assets	<u>377,012</u>	<u>59,570</u>	<u>436,582</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	684,310	3,724	688,034
Current assets	59,364	42,221	101,585
Current liabilities	(75,591)	-	(75,591)
Creditors over 1 year	(340,571)	-	(340,571)
Total net assets	<u>327,512</u>	<u>45,945</u>	<u>373,457</u>

