

The Miles and Hurman CIO
Charitable Incorporated Organisation
Financial Statements
30 June 2024

The Miles and Hurman CIO
Charitable Incorporated Organisation
Financial Statements
Year ended 30 June 2024

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The Miles and Hurman CIO

Charitable Incorporated Organisation

Trustees' Annual Report

Year ended 30 June 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name	The Miles and Hurman CIO
Charity registration number	1164728
Principal office and registered office	Little Whitley Stagman Lane Ashcott Bridgwater TA7 9BJ
The Trustees	Mr M A G Davey Mr P R Everson Mrs J M Morton (Resigned June 2024) Mr P J Rendle Mr J Harvey Ms E Coombes Mrs L. Howe (From June 2024) Rev. Richard Tweedy (From June 2024)
Independent examiner	Joshua Kingston BSc ACA Burton Sweet Limited Chartered Accountants The Clock Tower 5 Farleigh Court Old Weston Road Flax Bourton Bristol BS48 1UR

The Miles and Hurman CIO

Charitable Incorporated Organisation

Trustees' Annual Report

Year ended 30 June 2024

Structure, Governance and Management

A Brief history:-

Richard Miles bequeathed £300 in his Will in 1730 to be invested for the maintenance of his Family Tomb in Ashcott Churchyard & relief of the Poor of Ashcott.

John Hurman bequeathed 20 acres of land, the income from which to be used for repairs to Ashcott Church. The date of bequest is currently unknown, but maybe was pre-1730

Trustees were appointed to manage the property and distribute income in 1866 by order of the Charity Commissioners.

The Miles and Hurman Trust Deeds were first created in 1909 from the two legacies. These have been updated over time, and today the trusts are combined in the Miles and Hurman CIO, registered 7 December 2015.

There are seven Trustees, all unpaid volunteers, who form the management committee for the Trust. Four are appointed by Ashcott Parish Council for four year Terms: -

The Trustees would like to pay tribute to the 15 years of service of Mrs Jane Morton who resigned in June 2024. Her time included a period as Chair of Trustees, when much work was involved in revising the Trust Deed and planning a positive future for the Trust.

Term of Office Expires

Leigh Howe	June 2028
Emma Coombes	July 2026
Peter Rendle	May 2025
Mark Davey	May 2025

Three by All Saints Church Ashcott:-

Ross Everson
John Harvey
Rev Richard Tweedy

Risk Management

The Trustees regularly review and assess the risks faced by the charity in all areas of its work and plan for the management of those risks.

- Identify the major risks that apply to their charity,
- Make decisions about how to respond to the risks they face,

The Miles and Hurman CIO

Charitable Incorporated Organisation

Trustees' Annual Report

Year ended 30 June 2024

Objectives and activities

Our Objects are to promote such charitable purposes as will benefit generally or individually the residents of the Parish of Ashcott Somerset, or those otherwise connected to the parish of Ashcott including but not limited to:

- Relieving the need hardship or distress of such persons by providing grants, services, facilities or support;
- Advancing education and the provision of facilities in the interests of social welfare for recreation leisure time occupations and with the objective of improving the conditions of life of the residents of the parish of Ashcott or those otherwise connected to the parish of Ashcott;
- Supporting the church of All Saints Ashcott as a Church of England church;
- Conserving the tomb of Richard Miles in Ashcott churchyard together with the plaque concerning Miles & Hurman village charities inside the Church of All Saints Ashcott and;
- Providing housing, accommodation, assistance to help house people and associated facilities and amenities for those in need by reason of financial hardship or by reason of substandard or unsuitable housing, on terms appropriate to their means. Nothing in this Constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with charities act (Northern Ireland & Scotland) and trustee investment act (Scotland).

The Trustees are satisfied that the Charity's activities comply with the Charity Commission guidance on Public Benefit

Achievements and Performance

The Miles and Hurman CIO has benefitted in the first year of improved income from Investments.

The Community Fund received 2/3 of the Trust's Distributed Income, and made Grants to 18 Villagers in need, as well as in support of Ashcott Village Hall.

The All Saints Church, Ashcott Fund received 1/3rd of the Trust's distributed Income.

Financial Review

The Trust relies on income generated from its Permanent Endowment Funds, currently invested in Farm Buildings, Farm Land and other Investments.

The Trustees continually monitor the investment of its Permanent Endowment in terms of risk and return and have professional advice in making investment decisions.

The Trustees successfully invested the proceeds from the sale of approx two acres of Land for Affordable Housing.

The Miles and Hurman CIO

Charitable Incorporated Organisation

Trustees' Annual Report

Year ended 30 June 2024

This Investment has substantially increased the Trust's annual income, creating a surplus, enabling increased support for Individuals in need, Community Facilities and replenishing Reserves.

Reserves

The Trustees currently hold substantial Reserves, to cover future, sometimes unexpected, eventualities.

Our Policy is to regulate the amount held in Reserve according to circumstances as they arise, at the Trustees discretion.

Long Term commitments include provision for Property Repairs of Trust owned buildings.

Plans for Future Period

The Trustees plan to provide and manage a Children's Play Area on the site of the new Affordable Housing Development.

The Trustees will continue to provide support to individual Villagers in need, as well as Community Facilities.

The Trustees will continue to seek to optimise the benefit of our Permanent Endowment to the Village of Ashcott.

The Miles and Hurman CIO

Charitable Incorporated Organisation

Trustees' Annual Report

Year ended 30 June 2024

Statement of trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in [England & Wales/Scotland/Northern Ireland] 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 income and expenditure of the charity for that period. 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 judgments and accounting 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 business.

The Trustees are responsible for keeping sufficient 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

The trustees' annual report was approved on and signed on behalf of the Board of Trustees by:

Mr P R Everson
Vice Chairman

The Miles and Hurman CIO

Charitable Incorporated Organisation

Independent Examiner's Report

Year ended 30 June 2024

Independent examiner's report to the trustees of The Miles and Hurman CIO

I report to the trustees on my examination of the accounts of The Miles and Hurman CIO (the Charity) for the year ended 30 June 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no 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.

Joshua Kingston, BSc ACA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

THE MILES AND HURMAN CIO

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 JUNE 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:						
Charitable activities	2	7,112	-	-	7,112	7,074
Investments	3	29,595	-	-	29,595	4,133
Other income - sale of land		-	-	-	-	830,500
		<u>36,707</u>	<u>-</u>	<u>-</u>	<u>36,707</u>	<u>841,707</u>
Expenditure on:						
Charitable activities	4	12,355	500	-	12,855	40,420
		<u>12,355</u>	<u>500</u>	<u>-</u>	<u>12,855</u>	<u>40,420</u>
Net gains/ (losses) on investments	9	-	-	83,514	83,514	(1,569)
	5	24,352	(500)	83,514	107,366	799,718
Net income/ (expenditure) for the year						
Transfers between funds	12	(5,260)	5,260	-	-	-
Net movement in funds		<u>19,092</u>	<u>4,760</u>	<u>83,514</u>	<u>107,366</u>	<u>799,718</u>
Total funds at start of year	12	76,982	2,695	1,399,844	1,479,521	679,803
Total funds at end of year	12	<u>96,074</u>	<u>7,455</u>	<u>1,483,358</u>	<u>1,586,887</u>	<u>1,479,521</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 17 form part of these financial statements.
See note 7 for fund-accounting comparative figures.

THE MILES AND HURMAN CIO

BALANCE SHEET

AS AT 30 JUNE 2024

	Note	2024 £	2023 £ (Restated)
Fixed assets			
Tangible fixed assets	8	578,500	578,500
Investments	9	889,859	806,344
		<u>1,468,359</u>	<u>1,384,844</u>
Current assets			
Debtors	10	15,000	15,000
Short-term investments		100,746	62,813
Cash at bank and in hand		4,522	16,864
		<u>120,268</u>	<u>94,677</u>
Liabilities			
Creditors: amounts falling due within one year	11	(1,740)	-
Net current assets		<u>118,528</u>	<u>94,677</u>
Total assets less current liabilities		<u>1,586,887</u>	<u>1,479,521</u>
FUNDS			
Unrestricted funds			
General funds	13	95,040	48,458
Designated funds	13	1,034	28,524
Restricted funds	13	7,455	2,695
Endowment funds	13	1,483,358	1,399,844
		<u>1,586,887</u>	<u>1,479,521</u>

These financial statements were approved by the Trustees on and are signed on their behalf by:

.....
Mr P R Everson
Vice Chairman

The notes on pages 9 to 17 form part of these financial statements.

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (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 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Raising funds

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

1 Accounting policies (continued)

Allocation and apportionment costs

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated between fundraising and publicity costs, fundraising trading and charitable activities.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £1,000 are not capitalised.

Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Land	not depreciated
Farmhouse and buildings	not depreciated

Freehold land and building is not depreciated as the asset is either appreciating, or is maintained by the Trustees. The Trustees review the assets annually for impairment.

Fixed asset investments

Fixed asset investments in quoted shares, traded bonds, investment properties are shown at their market value at the balance sheet date at the end of the financial period. The Statement of Financial Activities includes net gains and losses arising on revaluations and disposals throughout the year.

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.

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 of the deposit or similar account.

Creditors

Creditors and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable of a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE MILES AND HURMAN CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

1 Accounting policies (continued)

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Permanent endowment funds are resources received by the charity that represent capital. A feature of endowment funds is that charity law requires the trustees to invest or retain the funds for the charity's purposes. The term endowment applies to permanent endowment, where the trustees have no power to convert it into income and apply it.

Further explanation of the nature and purpose of each fund is included in notes of the financial statements.

2 Income from: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Rent	6,975	-	-	6,975
Wayleaves	137	-	-	137
	<u>7,112</u>	<u>-</u>	<u>-</u>	<u>7,112</u>

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £ (Restated)	Total Funds 2023 £ (Restated)
Rent	6,937	-	-	6,937
Wayleaves	137	-	-	137
	<u>7,074</u>	<u>-</u>	<u>-</u>	<u>7,074</u>

3 Income from: Investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Dividends	25,138	-	-	25,138
Interest	4,457	-	-	4,457
	<u>29,595</u>	<u>-</u>	<u>-</u>	<u>29,595</u>

Prior year comparatives

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Dividends	436	-	-	436
Interest	3,697	-	-	3,697
	<u>4,133</u>	<u>-</u>	<u>-</u>	<u>4,133</u>

THE MILES AND HURMAN CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2024

4 Expenditure on: Charitable activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Property maintenance	500	-	-	500
Professional fees and insurance	1,550	-	-	1,550
Administration expenses	500	-	-	500
All Saints Church Reserve Draw Down	-	500	-	500
Community Reserve Draw Down	8,065	-	-	8,065
Governance costs				
Independent examination	1,740	-	-	1,740
	<u>12,355</u>	<u>500</u>	<u>-</u>	<u>12,855</u>

Prior year comparatives

	Unrestricted Funds £ (Restated)	Restricted Funds £ (Restated)	Endowment Funds £ (Restated)	Total Funds 2023 £ (Restated)
Property maintenance	10,601	-	-	10,601
Professional fees and insurance	3,832	-	22,932	26,764
Administration expenses	500	-	-	500
Miscellaneous expenses	150	-	-	150
All Saints Church Reserve Draw Down	-	280	-	280
Community Reserve Draw Down	1,405	-	-	1,405
Governance costs				
Independent examination	720	-	-	720
	<u>17,208</u>	<u>280</u>	<u>22,932</u>	<u>40,420</u>

THE MILES AND HURMAN CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2024

5 Net income/ (expenditure) for the year

	2024 £	2023 £
Independent examiner's remuneration:		
- for independent examination services	650	756
- for other services	800	-
Trustees' travel, meeting and training expenses	-	-
Depreciation	-	-

No trustees have been reimbursed for their out of pocket travel expenses (2023: nil). No Trustees received any remuneration during the current and prior year.

6 Taxation

The charity is exempt from corporation tax on its charitable activities.

7 Statement of Financial Activities comparative figures

	Unrestricted Funds £ (Restated)	Restricted Funds £ (Restated)	Endowment Funds £ (Restated)	Total Funds 2023 £ (Restated)
Income from:				
Charitable activities	7,074	-	-	7,074
Investments	4,133	-	-	4,133
Other income - sale of land	-	-	830,500	830,500
	<u>11,207</u>	<u>-</u>	<u>830,500</u>	<u>841,707</u>
Expenditure on:				
Charitable activities	17,208	280	22,932	40,420
	<u>17,208</u>	<u>280</u>	<u>22,932</u>	<u>40,420</u>
Net gains/ (losses) on investments	-	-	(1,569)	(1,569)
Net income/ (expenditure) for the year	(6,001)	(280)	805,999	799,718
Transfers between funds	2,000	1,000	(3,000)	-
Net movement in funds	<u>(4,001)</u>	<u>720</u>	<u>802,999</u>	<u>799,718</u>
Total funds at start of year	80,983	1,975	596,845	679,803
Total funds at end of year	<u>76,982</u>	<u>2,695</u>	<u>1,399,844</u>	<u>1,479,521</u>

THE MILES AND HURMAN CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

8 Tangible fixed assets

	Freehold property £	Total £
Cost		
At 1 July 2023	578,500	578,500
At 30 June 2024	578,500	578,500
Depreciation		
At 1 July 2023	-	-
Charge for the year	-	-
At 30 June 2024	-	-
Net book value		
At 30 June 2024	578,500	578,500
At 30 June 2023	578,500	578,500

9 Investments

	2024 £	2023 £
Listed investments		
At 1 July 2023	16,776	18,345
Acquisitions at cost	789,568	-
Net gain/(loss) on revaluation	83,514	(1,569)
	-	-
At 30 June 2024	889,858	16,776
Cash or cash equivalents	1	789,568
	889,859	806,344

10 Debtors

	2024 £	2023 £
Other debtors	15,000	15,000
	15,000	15,000

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	1,740	-
	1,740	-

THE MILES AND HURMAN CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

12 Movement in funds

	At 1 Jul 2023 £	Income £	Expenditure £	Transfers £	Gain and losses £	At 30 Jun 2024 £
Endowment funds						
Permanent endowment fund	1,399,844	-	-	-	83,514	1,483,358
	1,399,844	-	-	-	83,514	1,483,358
Restricted funds						
Church reserve	2,695	-	(500)	5,260	-	7,455
	2,695	-	(500)	5,260	-	7,455
Unrestricted funds						
General funds	48,458	36,707	(4,290)	14,165	-	95,040
Designated funds						
New play area	25,000	-	-	(25,000)	-	-
Property maintenance fund	2,671	-	-	(2,671)	-	-
Community reserve	853	-	(8,065)	8,246	-	1,034
	76,982	36,707	(12,355)	(5,260)	-	96,074
Total funds	1,479,521	36,707	(12,855)	-	83,514	1,586,887
Prior year comparatives	At 1 Jul 2022 £	Income £	Expenditure £	Transfers £	Gain and losses £	At 30 Jun 2023 £
Endowment funds						
Permanent endowment fund	596,845	830,500	(22,932)	(3,000)	(1,569)	1,399,844
	596,845	830,500	(22,932)	(3,000)	(1,569)	1,399,844
Restricted funds						
Church reserve	1,975	-	(280)	1,000	-	2,695
	1,975	-	(280)	1,000	-	2,695
Unrestricted funds						
General funds	53,054	11,207	(15,803)	-	-	48,458
Designated funds						
New play area	25,000	-	-	-	-	25,000
Property maintenance fund	2,671	-	-	-	-	2,671
Community reserve	258	-	(1,405)	2,000	-	853
	80,983	11,207	(17,208)	2,000	-	76,982
Total funds	679,803	841,707	(40,420)	-	(1,569)	1,479,521

12 Movement in funds (*continued*)

Description and purpose of funds

Permanent endowment fund

The fund represents funds received as part of the Trust Fund from The Miles and Hurman Ecclesiastical Charity and The Miles and Hurman Eleemosynary Charity which are held as investment permanent endowment (referred to the "Permanently Endowed Funds")

As at the year end the fund is represented by the net book value of the charity's land and buildings (£578,500), fixed asset investments (£889,859) as well as debtor (£15,000) representing the retention of the bond in lieu of the Play Area upon sale of land in 21 April 2023.

Church reserve

As set out in the governing document, this fund represents one-third of the net income of generated from the Permanently Endowed Funds shall be used to fund extraordinary repairs, improvement or enlargement of the fabric of the Church of Ashcott All Saints (including the Churchyard).

Community reserve

This fund represents two-thirds of net income generated from the Permanently Endowed Funds which have been set aside by the trustees to be used by the wider community.

New play area

This fund has been set aside by trustees to build a new play area. The need for the reserves has been reassessed by the trustees and as a result a transfer between funds of £25,000 was made to drawdown the reserve to nil at the year end.

Property maintenance fund

This fund has been set aside by trustees to cover future property maintenance costs. The need for the reserves has been reassessed by the trustees and as a result a transfer between funds of £2,671 was made to drawdown the reserve to nil at the year end.

THE MILES AND HURMAN CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

13 Analysis of net assets between funds

	Endowment Funds	Restricted Funds	Unrestricted		Total 2024
	£	£	Designated Funds £	General Funds £	£
Tangible fixed assets	578,500	-	-	-	578,500
Investments	889,858	-	-	1	889,859
Other current assets	15,000	7,455	1,034	95,039	118,528
	<u>1,483,358</u>	<u>7,455</u>	<u>1,034</u>	<u>95,040</u>	<u>1,586,887</u>

	Endowment Funds	Restricted Funds	Unrestricted		Total 2023
	£	£	Designated Funds £	General Funds £	£
Tangible fixed assets	578,500	-	-	-	578,500
Investments	806,344	-	-	-	806,344
Other current assets	15,000	2,695	28,524	48,458	94,677
	<u>1,399,844</u>	<u>2,695</u>	<u>28,524</u>	<u>48,458</u>	<u>1,479,521</u>

14 Related party transactions

There are no related party transactions in the current or prior year apart from those already disclosed throughout the report.