

# Petworth House Tennis Court Limited

Report and Financial Statements

Year ended 30 June 2025

Charity number - 1186389

Company number - 06738258



# **Petworth House Tennis Court Limited**

## **Report and Accounts – year ended 30 June 2025**

### **Reference and administrative information**

#### **Trustees and Directors**

The Trustees and Directors who held office during the year and to the date of this report were:

Julian Church (appointed 1 July 2025)

Nigel Draffan

David Fortune (ceased to be 20 April 2025)

Charles Fuente, Secretary

Julian Hill (appointed 7 August 2025)

Tim James

Simon Knight

Ian McNally

Robert Muir

Andrew Page

Jon Petersen

Rhona Russell (appointed 18 July 2025)

Christopher Swan

Oliver Taylor

Hereward Taylor (appointed 1 July 2024 and ceased to be 25 July 2025)

Julian Wilkinson, Chairman

#### **Principal Office**

Estate Yard

Park Road

Petworth GU28 0DU

#### **Charity Number**

1186389

#### **Company Number**

06738258

#### **Independent accounting examiners**

SBM Associates Limited, Freedman House, Christopher Wren Yard, 117 High Street, Croydon, CR0 1QG

#### **Honorary Solicitor**

Charles Fuente

#### **Bankers**

Barclays Bank Plc, Leicester, Leicestershire LE87 2BB

#### **Website**

<http://petworthrealtennis.com>

# **Petworth House Tennis Court Limited**

## **Report and Accounts – year ended 30 June 2025**

### **Report of the Directors for the year ended 30 June 2025**

The Directors present their annual report and financial statements of the Charity for the year ended 30 June 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

### **Structure, governance and management**

Petworth House Tennis Court Limited (the “Charity”) was incorporated on 31 October 2008 as a private company limited by guarantee (company number 06738258) and registered as a charity (charity number 1186389) on 15 November 2019. It is governed by its Memorandum and Articles of Association, company and charity law. It seeks to undertake its chosen charitable work through the deployment of its existing funds (both income and capital). It has fourteen directors (2024- thirteen), who act as trustees of the Charity.

The existing directors will appoint new directors where necessary to complement the skills available to the board. The Memorandum and Articles of Association require a minimum of two directors, with no maximum number. As required by the Memorandum and Articles of Association, one-third of the directors will retire at the annual general meeting of the Charity held to consider these accounts and being eligible, offer themselves for re-election.

New directors are provided with information on their responsibilities as directors and trustees and are briefed on the areas of activity of the Charity.

Directors’ meetings are held to discuss strategy and policy. The Chairman and the responsible Directors handle day-to-day administration, such as membership, fixtures, bookkeeping, finance and general administration. All the Directors give their time and no remuneration was paid in the year. None of the Directors has claimed any expenses nor are there any related party transactions, except as noted in these financial statements.

### **Objectives and activities for the public benefit**

The Charity promotes community participation in healthy recreation, in particular by the provision of facilities for the playing of Real Tennis. The Charity also promotes the conservation, preservation and improvement for the public benefit as a building of historic interest the Real Tennis Court at Petworth and education of the public about the history and heritage of the building. In determining how to achieve these objectives, the Directors have complied with their obligation to have proper regard to the guidance on public benefit published by the Charities Commission in exercising their powers or fulfilling their duties.

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

### **Achievements and Performance**

Petworth House tennis court, one of only 27 in the UK, has existed in its present location since 1872 and the present club has played real tennis in it since 1960. The court is leased from the National Trust for a term of 99 years which commenced on 1 July 2015. An extension was completed in 2018 to provide better changing facilities with clubroom and kitchen. This will ensure that both the sport of Real Tennis and the architecturally significant building will be secured for the long-term future.

The club has a long history as one of the leading Real Tennis clubs in the UK with a strong tradition of playing opportunities for all ages and abilities, all genders and as a breeding ground for UK amateur champions. The club finds itself in a geographical area characterised by a high proportion of retired residents. It is a friendly and inclusive club that contributes significantly to the physical and mental health of its members, many of whom are retired. The club offers all the benefits of a typical tennis or sports club: providing exercise, improvement to health, development of hand/eye co-ordination and sociability.

The club prides itself on providing playing facilities of the highest quality. These facilities are not only available for use by local schools and community interest groups but are also able to host real tennis events up to national level providing inspiration to aspiring champions.

We are very lucky at the club to have two excellent professionals in Tom Durack and Louis Gordon. In the next year Tom will have been with us for 25 years and Louis for 10 years and we look forward to celebrating these milestones in the coming year. Under their careful handling court usage has been at a good level and our various events and tournaments have been well organised and supported. James Medlow joined us as an apprentice professional on 1st July 2024 and spent seven months with us before moving to Queen's for the remainder of his IIP apprenticeship. He was an asset to the club, and we wish him well.

In this review of the year special mention must go to Nigel Pendrigh who won the Over 60's Amateur Singles (The Kershaw Cup) and to Nigel Draffan who, partnering Philip Shaw-Hamilton, won the Over 70's Amateur Doubles for the second year.

The season began with our traditional handicap doubles weekend (the Hennell Plate) which was won by Jane Taylor and Dominic Higham. The club scratch doubles (the Ellis Rich trophy) followed in November in which Angus Williams and Charlie Braham triumphed, with Hereward Taylor and James Deuchar winning the second division (the Robinson trophy).

Our Pol Roger team won their first match beating MCC but lost to Queen's in the semifinal. Our Brodie Cup team lost to MURTC in the second round. In the National League our division 7 team (run by Hereward Taylor) came 3rd, our division 8 team (run by Adrian Warburton) came 4th and our division 10 team (run by Simon Fisk) lost in the final.

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

Over six days in December 2024 we held our Invitation Handicap Tournament with 32 pairs taking part comprising one Petworth member and one from another club. The winners were Stuart Allison (Petworth) and Clive Turner (Prested). The tournament was organised by Robert Dolman with excellent support and marking from our wonderful professionals.

Our two generations tournament over the Xmas period was won by Robert and Hari Walton and in January our other handicap doubles weekend (the Secretary's Cup) was won by Dominic Higham and Simon Gray.

In our Andy Dawson club level singles tournament Bertie Vallat defeated Charlie Braham in the A Grade final. The B grade victor was Guy Rubin, the C grade was Stuart Allison, the D grade was Alex MacCallum and the E grade was Richard Allin. The singles handicap winners were Henry Green (the Penthouse Cup), David Sewell (the Smith Bingham Trophy) and Richard Allin (the Coote Decanter). Our Under 24 tournament (the Page Cup) was won by Olly Munn. The Godfray Racquet between local prep schools was won by Westbourne House School beating Cottesmore School in the Final.

The Peter Lucke-Hille Cup is an interclub knockout tournament (sponsored by The Dedanists' Foundation) for junior players with handicaps higher than 70. Twelve clubs entered this year, and the Petworth team defeated Holyport in a hard-fought final held at Wellington.

Our most improved player award the Eddie Harrison trophy went to Giles Gunning (who reduced his handicap from 28.6 to 22.6 during the season) and the Sir John Ritblat Trophy (for overall contribution to the club) was awarded to Caroline Fortune.

Apart from all these splendid achievements, a full season of friendly matches took place, and Robert Muir ran another successful Golf Day at Cowdray Park, which was won by David Sewell.

Our membership decreased slightly to 477 (2024 – 479). The directors of the Charity are grateful to our members for their encouragement and financial support. They would also like to thank Rathbone Investment Management (Chichester and Winchester offices) for their kind support of junior tennis.

### Financial Review

The net movement in funds for the year ended 30 June 2025 was a surplus of £15,262 (2024 – surplus of £10,681). Income from donations and legacies decreased from £91,222 to £90,051. Expenditure on charitable activities decreased from £90,970 in 2024 to £75,107.

The investment in accumulation units in the COIF Charities Investment Fund, a listed investment in the United Kingdom, had a net loss in the year of £1,654 (2024 – gain of £9,174). At 30 June 2025 there was an unrealised gain on the total investment of £75,000 of £13,442 (2024 - £15,096). The Charity has £57,893 invested in a 2-year fixed rate business, trust and charity bond with an interest rate of 4.25%, which matures on 6 January 2027. The Charity also has £31,519 invested in a charity 3-year bond with an interest rate of 5.05%, maturing on 9 November 2026. Bank interest receivable amounted to £4,171 (2024 - £3,132). Unrestricted funds at 30 June 2025 amounted to £165,249 (2024- £149,987).

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

The prime risk to the Charity is that funds raised fail to meet liabilities as they fall due. This risk is mitigated as the Directors have prepared and considered expected cash flows such that they are confident that they will have the funds to meet all liabilities as they fall due.

### Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees aim to continue to build up the unrestricted reserves of the Charity as these will reflect cash funds that will enable liabilities to be met as they fall due.

### Directors' responsibilities in relation to the financial statements

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

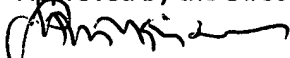
Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Directors on 22 September 2025 and signed on their behalf by:

  
Julian Wilkinson  
Chairman

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

### INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF PETWORTH HOUSE TENNIS COURT LIMITED FOR THE YEAR ENDED 30 JUNE 2025

I report to the Charity Trustees on my examination of the financial statements of Petworth House Tennis Court Limited (the Charity) for the year ended 30 June 2025.

#### **Responsibilities and basis of report**

As the Charity Trustees (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 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **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 2006 Act; or
- 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 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 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 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 financial statements to be reached.



Mamade R Suleman FCCA  
SBM Associates Limited  
Freedman House, Christopher Wren Yard  
117 High Street  
Croydon, CR0 1QG

19 January 2026

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2025

	Note	Year to 30 June 2025	Year to 30 June 2024
<b>Income:</b>			
Donations and legacies	4	90,051	91,222
Income from charitable activities		-	-
Investment income – bank interest receivable		4,171	3,132
<b>Total income</b>		<b>94,222</b>	<b>94,354</b>
<b>Expenditure:</b>			
Expenditure on raising funds		-	-
Expenditure on charitable activities:	5	75,107	90,970
Interest payable and similar charges		2,199	1,877
<b>Total expenditure</b>		<b>77,306</b>	<b>92,847</b>
<b>Net Income</b>		<b>16,916</b>	<b>1,507</b>
<b>Net gain/(loss) on investments</b>	9	<b>(1,654)</b>	<b>9,174</b>
<b>Net Movement in Funds</b>		<b>15,262</b>	<b>10,681</b>
<b>Unrestricted Funds brought forward at 1 July 2024</b>		<b>149,987</b>	<b>139,306</b>
<b>Unrestricted Funds carried forward at 30 June 2025</b>		<b>165,249</b>	<b>149,987</b>

The above results are derived from continuing activities and relate to the unrestricted income fund. There were no other recognised gains or losses other than those stated above.



# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

Company Number - 06738258

### BALANCE SHEET AT 30 JUNE 2025

	Note	2025 Unrestricted Funds	2025 Restricted Funds	2025 Total Funds	2024 Total Funds
<b>Fixed assets</b>					
Tangible assets	7	200,317	75,283	275,600	282,009
Heritage assets	8	-	-	-	-
Investments	9	177,854	-	177,854	186,329
<b>Total fixed assets</b>		<b>378,171</b>	<b>75,283</b>	<b>453,454</b>	<b>468,338</b>
<b>Current assets</b>					
Debtors	10	3,890	-	3,890	5,828
Cash at bank and in hand		17,326	-	17,326	20,688
<b>Total current assets</b>		<b>21,216</b>	<b>-</b>	<b>21,216</b>	<b>26,516</b>
<b>Liabilities</b>					
Creditors, amounts falling due within one year	11	(104,138)	-	(104,138)	(137,833)
<b>Net current liabilities</b>		<b>(82,922)</b>	<b>-</b>	<b>(82,922)</b>	<b>(111,317)</b>
<b>Total assets less current liabilities</b>		<b>295,249</b>	<b>75,283</b>	<b>370,532</b>	<b>357,021</b>
<b>Creditors, amounts falling due after more than one year</b>					
	12	(130,000)	-	(130,000)	(130,000)
<b>Net assets</b>		<b>165,249</b>	<b>75,283</b>	<b>240,532</b>	<b>227,021</b>
<b>The funds of the Charity:</b>					
Unrestricted income fund	13	165,249	-	165,249	149,987
Restricted fund	13	-	75,283	75,283	77,034
<b>Total Charity funds</b>		<b>165,249</b>	<b>75,283</b>	<b>240,532</b>	<b>227,021</b>

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

For the year ending 30 June 2025, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006: and b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the Directors on 22 September 2025 and signed on their behalf by:



Julian Hill

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

### NOTES TO THE ACCOUNTS

#### 1. Accounting Policies

Petworth House Tennis Court Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Estate Yard, Park Road, Petworth, GU28 0DU.

##### (a) Basis of preparation

The financial statements have been prepared in accordance with the charity's Articles of Association, 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.

##### (b) Funds structure

The Company has a restricted fund and an unrestricted income fund. The Directors may, at their discretion, allocate any part of the unrestricted income fund to the purposes of the Charity.

##### (c) Income recognition policies

Items of income are recognised once the Charity becomes legally entitled to the income, it is probable that the income will be received, any performance conditions have been met or are fully within the control of the Charity and the amount can be measured reliably. Membership subscriptions and sponsorships are included as Income from donations as these are, in substance, donations rather than payment for goods or services. Gift Aid is specifically related to the original donation.

##### (d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

### NOTES TO THE ACCOUNTS (Continued)

#### (e) Tangible Assets

Tangible assets are recognised on the balance sheet at cost. Depreciation is provided to write off the cost of the asset over its useful economic life which for leasehold improvements is estimated at fifty years and for furniture and equipment is estimated at five years.

#### (f) Heritage Assets

Heritage assets are not recognised on the balance sheet as information on their cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements.

#### (g) Investments

Investments in shares, which can be publicly traded, are measured at fair value (market value). Movements in market value are shown as unrealised gains/losses in the Statement of Financial Activities.

Cash and cash equivalents are recognised at amortised cost.

#### (h) Government Grants

Government and other grants had previously been recognised using the accrual model option (section 24 of FRS102) that is not permitted by the Charities SORP. The grants for the extension that were received in the year ended 30 June 2018 and earlier are now recognised in income in the Restricted Fund on a systematic basis over the expected useful life of the assets. (See note 13)

#### (i) Concessionary Loans

Concessionary loans are loans received by the Charity to further its purposes and the interest charged is below the prevailing market rates. Concessionary loans are measured at the amount received with the carrying amount adjusted in subsequent years to reflect repayments.

## 2. Going Concern

The Directors have made a positive assessment of the Charity's ability to continue as a going concern. In assessing whether the going concern assumption is appropriate the directors have considered all available information about the future and specifically whether future incoming resources will generate sufficient funds to enable all existing liabilities to be settled as they fall due.

## 3 Related Party transactions and Directors' remuneration

The Directors received no emoluments and reclaimed no expenses during the year (2024 – nil).

One director provided a concessionary loan to the Charity of £10,000 (2024 – two directors aggregating to £20,000).

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

### NOTES TO THE ACCOUNTS (Continued)

#### 4 Donations and legacies

	Note	2025	2024
		£	£
Membership subscriptions		87,051	71,904
Donations		-	16,250
Sponsorship		3,000	3,000
Sundry		-	68
		<u>90,051</u>	<u>91,222</u>

#### 5 Expenditure on charitable activities

Expenditure in pursuit of the Charity's objects:

		2025	2024
		£	£
Rent		15,000	15,000
Repairs to Court		1,950	25,041
Closed Courts		1,342	427
Equipment and maintenance		10,417	12,473
Light, heat and water		21,523	15,826
Youth development		2,695	2,571
Apprentice expenses		2,850	2,097
Club tournaments		1,964	1,643
National tournaments		299	775
Depreciation of leasehold improvements		4,658	4,658
Cleaning and waste disposal		6,201	4,432
Support and governance costs	6	6,208	6,027
		<u>75,107</u>	<u>90,970</u>

#### 6 Support and governance costs

		2025	2024
		£	£
Independent examiner's remuneration		840	540
Insurance		1,854	1,810
Telephone and internet		1,331	1,540
Printing, stationery and other costs		1,955	1,852
Sundry		228	285
		<u>6,208</u>	<u>6,027</u>

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

### NOTES TO THE ACCOUNTS (Continued)

#### 7 Tangible Fixed Assets

	<b>Furniture &amp; Equipment</b>	<b>Leasehold Improvements</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 July 2024 and 30 June 2025	47,167	320,459	367,626
<b>Depreciation</b>			
At 1 July 2024	47,167	38,450	85,617
Charge for year	-	6,409	6,409
At 30 June 2025	47,167	44,859	92,026
 Net book value at 30 June 2024	 -	 275,600	 275,600
Net book value at 30 June 2025	-	282,009	282,009

The allocation of the depreciation charge between funds is:

Unrestricted Fund -	£4,658
Restricted Fund -	£1,751

#### 8 Heritage Assets

The Charity holds a number of heritage assets that have been acquired by donation in prior years. These include:

- Real tennis rackets of historical interest and other real tennis memorabilia:
- Pictures, prints and photographs:
- A bas-relief "A History of Tennis at Petworth" by Philip Jackson.

The directors consider that the cost of valuation of the collection is likely to exceed the benefits provided by the information and as such no value is recognised in these financial statements.

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

### NOTES TO THE ACCOUNTS (Continued)

#### 9. Investments

<b>Listed investment assets in U.K.</b>	<b>2025</b>	<b>2024</b>
	£	£
Market value at 1 July	90,096	80,922
Additions to investments at cost	-	-
Unrealised gain/(loss) on revaluation	(1,654)	9,174
Market value at 30 June	<b>88,442</b>	<b>90,096</b>
<b>Cash and cash equivalents</b>		
At 1 July	96,233	64,618
Addition/(disposal) in year	(10,000)	30,000
Realised interest	3,179	1,615
At 30 June	<b>89,412</b>	<b>96,233</b>
<b>Total at 30 June</b>	<b>177,854</b>	<b>186,329</b>

Cash and cash equivalents represent an investment of £57,893 in a 2-year fixed rate business, trust and charity bond with an interest rate of 4.25%, maturing on 6 January 2027 and an investment of £31,519 in a charity 3-year bond with an interest rate of 5.05%, maturing on 9 November 2026.

#### 10. Debtors

	<b>2025</b>	<b>2024</b>
	£	£
Other debtors	-	2,412
Prepayments and accrued income	3,890	3,416
	<b>3,890</b>	<b>5,828</b>

#### 11. Creditors, amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	£	£
Other creditors	2,574	8,543
Accruals and deferred income	1,564	29,290
Concessionary loan payable	100,000	100,000
	<b>104,138</b>	<b>137,833</b>

A concessionary loan payable of £100,000 is repayable if the lender gives one month's notice requiring repayment. This concessionary loan is unsecured and interest is payable at 1% per annum.

# Petworth House Tennis Court Limited

## Report and Accounts – year ended 30 June 2025

### NOTES TO THE ACCOUNTS (Continued)

#### 12. Creditors, amounts falling due after more than one year

	2025	2024
	£	£
Concessionary loans payable		
Within two and five years	130,000	130,000
Within five and ten years	-	-
	<u>130,000</u>	<u>130,000</u>

The concessionary loans comprise thirteen ten-year loans (2024 – thirteen). All the loans are unsecured and interest free.

#### 13. Analysis of funds

	2025 £	2025 £	2024 £	2024 £
	Restricted Fund	Unrestricted income fund	Restricted Fund	Unrestricted income fund
Fund brought forward at 1 July	77,034	149,987	78,784	139,306
Add: Income	-	94,222	-	94,354
Less: Expenditure	(1,751)	(77,306)	(1,750)	(92,847)
Add/Less: Gains and (losses)	-	(1,654)	-	9,174
Fund carried forward at 30 June	<u>75,283</u>	<u>165,249</u>	<u>77,034</u>	<u>149,987</u>

#### 14. Legal status

The Charity is a company limited by guarantee. The liability of each member in the event of a winding up is limited to £1.