

THE GEORGIANA BURRELL ALMSHOUSES
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE GEORGIANA BURRELL ALMSHOUSES

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

THE GEORGIANA BURRELL ALMSHOUSES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Mrs J Kemp, Chair Mrs F Noble, Trustee Mr D Bashforth, Trustee
Charity registered number	1186744
Principal office	Belmayne Independent 274 Chesterfield Road Dronfield Derbyshire S18 1XJ
Independent examiner	Rachel Heath FCCA DChA BHP LLP Albert Works Sidney Street Sheffield S1 4RG
Bankers	Nat West Bank Plc P O Box 120 42 High Street Sheffield S1 1QG

TRUSTEES' REPORT*FOR THE YEAR ENDED 31 MARCH 2025*

The Trustees present their annual report together with the financial statements of the charity for the 1 April 2024 to 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Objectives and activities**a. Policies, objectives and public benefit**

The Trust provides the public benefit of making available heavily subsidised housing for inhabitants of the City of Sheffield who, having retired from work, find themselves in a financial position where they cannot adequately house themselves.

During the year fifteen residents were housed in the twelve Almshouses owned by the trust. The Trustees welcome people regardless of gender, religious or political beliefs.

Achievements and performance**a. Key performance indicators**

Throughout the year the trust has continued to provide and maintain the twelve Almshouses it owns that are located at Knowle Lane, Sheffield.

Costs of maintaining and managing the Almshouses were funded by contributions received from occupants of £44,303 (2024: £38,458). Total expenditure amounted to £30,016 (2024: £26,237). This resulted in a surplus for the year of £14,848 (2024: surplus of £12,441) before investment gains and losses. The surplus was made up of a surplus on unrestricted funds of £24,475, a deficit on restricted funds of £5,093 and a deficit on endowment funds of £4,898 before other recognised gains and losses. Gains on investments for the year were £13,819 (2024: gains of £64,054) and accounting for funds brought forward, the charity has net assets of £1,400,965 (2024: £1,372,662) at the year end. Of these, unrestricted funds stand at £73,221 (2024: £52,526), a figure of £92,313 (2024: £93,626) for restricted funds and endowment funds of £1,235,431 (2024: £1,226,510).

b. Investment policy and performance

The Trustees' powers of investment are those contained in the Trustee Investment Act 2000. The policy of the trustees during the year was to maintain its income levels of previous years, whilst preserving the real value of the endowed investments, in order to maximise funds available for repairs and maintenance carried out on the Almshouses.

Financial review**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

b. Reserves policy

The trustees make transfers to restricted funds each year due to the requirements of the Charity Commission schemes under which the Charity is constituted. These restrictions are required so that funds are available for the emergency and regular maintenance of the Almshouses. Over the coming year the Trustees will consider the use of the emergency repair fund in light of the original guidance from the Charity Commission and the current requirements of the charity. In addition the trustees have taken steps to increase rental income which would ensure the charity becomes sustainable.

As at 31 March 2025, total reserves were £1,400,965 (2024: £1,372,662) of which £73,221 (2024: £52,526) were unrestricted, £92,313 (2024: £93,626) were restricted and £1,235,431 (2024: £1,226,510) were endowment.

The charity currently has free reserves of £73,221. The trustees do not believe increased free reserves are required, as any exceptional expenditure that may be required would be repairs based and could be funded from the restricted maintenance fund.

Structure, governance and management

a. Organisational structure and decision-making policies

The Georgiana Burrell Almshouses was registered as a charitable incorporated organisation (CIO) on 4 December 2019.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

In normal circumstances the trustees meet twice a year, namely in May and November. The first meeting reviews the work of the trust in the preceding year to the previous 31 March and the second meeting approves the accounts for that previous year, and also deals with any matters relating to the current year in hand. In addition, the trustees have special meetings from time to time in the event of important matters requiring prompt decisions arising.

The mode of appointment of trustees is as follows. When a vacancy occurs, nominations are put forward by the other existing trustees. The trustees then meet and choose a suitable candidate from the nominations. The candidate then attends the next trustees' meeting to be interviewed. If the interview is successful, the individual signs the schedule of trustees in the trust's minute book. Thereafter they attend meetings in the normal way. New trustees are fully inducted in the management structure of the trust and all requirements of them as trustees. Trustee training is delivered via the trustee meetings, and upon request if specific needs arise (i.e. new legislation).

All trustees give of their time freely and no remuneration or expenses were paid in the year.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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 (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Signer ID: SQASOASNQK...
Mrs J Kemp

(Chair of Trustees)

Date: 24/11/2025 GMT



Signer ID: DHHSJPROIW...
Mrs F Noble

25/11/2025 GMT

THE GEORGIANA BURRELL ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of The Georgiana Burrell Almshouses (the charity)

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the 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 Act and in carrying out my examination I have followed 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 material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

Signed: 
Signer ID: WKOLTHN6RI...

Dated: 25/11/2025 GMT

Rachel Heath FCCA DChA

BHP LLP
Albert Works
Sidney Street
Sheffield
S1 4RG

THE GEORGIANA BURRELL ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Contributions from occupants		44,303	-	-	44,303	38,458
Investment income	3	197	-	-	197	220
Total income and endowments		44,500	-	-	44,500	38,678
Expenditure on:						
Raising funds	4	-	-	4,898	4,898	3,869
Charitable activities	5	20,025	5,093	-	25,118	22,368
Total expenditure		20,025	5,093	4,898	30,016	26,237
Net income/(expenditure) before net gains on investments						
		24,475	(5,093)	(4,898)	14,484	12,441
Net gains on investments	9	-	-	13,819	13,819	64,054
Net income/(expenditure)		24,475	(5,093)	8,921	28,303	76,495
Transfers between funds	12	(3,780)	3,780	-	-	-
Net movement in funds		20,695	(1,313)	8,921	28,303	76,495
Reconciliation of funds:						
Total funds brought forward		52,526	93,626	1,226,510	1,372,662	1,296,167
Net movement in funds		20,695	(1,313)	8,921	28,303	76,495
Total funds carried forward		73,221	92,313	1,235,431	1,400,965	1,372,662

The statement of financial activities includes all gains and losses recognised in the year.

THE GEORGIANA BURRELL ALMSHOUSES

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	900,000	900,000
Investments	9	428,600	419,482
		1,328,600	1,319,482
Current assets			
Debtors	10	1,079	-
Cash at bank and in hand		76,270	57,960
		77,349	57,960
Current liabilities			
Creditors: amounts falling due within one year	11	(4,984)	(4,780)
Net current assets		72,365	53,180
Total assets less current liabilities		1,400,965	1,372,662
Total net assets		1,400,965	1,372,662
Charity funds			
Endowment funds	12	1,235,431	1,226,510
Restricted funds	12	92,313	93,626
Unrestricted funds	12	73,221	52,526
Total funds		1,400,965	1,372,662

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Signer ID: SQASOASNQK...

Mrs J Kemp

Chair of Trustees

Date: 24/11/2025 GMT



Signer ID: DHHSJPROIW...

Mrs F Noble

Trustee

25/11/2025 GMT

The notes on pages 8 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

The Almshouse property is carried in the balance sheet at the trustees' estimate of fair value.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

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

Liabilities are recognised at the amount that the charity 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (continued)

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Endowment funds represent those assets which must be held permanently by the charity, principally the almshouses and listed investments. Income arising from endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges are charged against the fund.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

THE GEORGIANA BURRELL ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from listed investments	197	197	220
Total 2024	220	220	

4. Investment management costs

	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	4,898	4,898	3,869
Total 2024	3,869	3,869	

THE GEORGIANA BURRELL ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. Expenditure on charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Property maintenance	-	2,093	2,093	2,913
Garden maintenance	6,695	3,000	9,695	8,775
Insurance	772	-	772	-
Management fees	7,800	-	7,800	6,600
Accountancy	4,284	-	4,284	4,080
Subscriptions and donations	419	-	419	-
Legal fees	55	-	55	-
Total 2025	20,025	5,093	25,118	22,368
Total 2024	16,455	5,913	22,368	

6. Independent examiner's remuneration

	2025 £	2024 as restated £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	3,570	3,500

The prior year figure has been corrected to exclude VAT to disclose the independent examiner's fee for both years consistently.

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

THE GEORGIANA BURRELL ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8. Tangible fixed assets

	Freehold property £
Valuation	
At 1 April 2024	900,000
At 31 March 2025	<u>900,000</u>
Net book value	
At 31 March 2025	<u><u>900,000</u></u>
At 31 March 2024	<u><u>900,000</u></u>

The trustees consider the valuation of the property at Knowle Lane, Sheffield of £900,000 represents fair value at 31 March 2025.

The historical cost of freehold property is not available as it was acquired in periods for which records are no longer available, as such historical cost information has not been disclosed.

THE GEORGIANA BURRELL ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. Fixed asset investments

	Listed investments £	Total 2025 £	Total 2024 £
Cost or valuation			
At 1 April 2024	416,625	416,625	352,571
Disposals	(7,655)	(7,655)	-
Revaluations	13,819	13,819	64,054
At 31 March 2025	<u>422,789</u>	<u>422,789</u>	<u>416,625</u>
Investment cash	5,811	5,811	2,857
At 31 March 2025	<u>428,600</u>	<u>428,600</u>	<u>419,482</u>

10. Debtors

	2025 £	2024 £
Prepayments	1,079	-
	<u>1,079</u>	<u>-</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	4,984	4,780
	<u>4,984</u>	<u>4,780</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
<i>Unrestricted funds</i>						
General Funds	52,526	44,500	(20,025)	(3,780)	-	73,221
<i>Endowment funds</i>						
Endowment Fund	1,226,510	-	(4,898)	-	13,819	1,235,431
<i>Restricted funds</i>						
Emergency repair fund	93,626	-	(2,093)	780	-	92,313
Cyclical maintenance fund	-	-	(3,000)	3,000	-	-
	93,626	-	(5,093)	3,780	-	92,313
<i>Total of funds</i>	1,372,662	44,500	(30,016)	-	13,819	1,400,965

THE GEORGIANA BURRELL ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<i>Unrestricted funds</i>						
General Funds	34,083	38,678	(16,455)	(3,780)	-	52,526
<i>Endowment funds</i>						
Endowment Fund	1,166,325	-	(3,869)	-	64,054	1,226,510
<i>Restricted funds</i>						
Emergency repair fund	95,759	-	(2,913)	780	-	93,626
Cyclical maintenance fund	-	-	(3,000)	3,000	-	-
	95,759	-	(5,913)	3,780	-	93,626
<i>Total of funds</i>	1,296,167	38,678	(26,237)	-	64,054	1,372,662

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds	52,526	44,500	(20,025)	(3,780)	-	73,221
Endowment funds	1,226,510	-	(4,898)	-	13,819	1,235,431
Restricted funds	93,626	-	(5,093)	3,780	-	92,313
	1,372,662	44,500	(30,016)	-	13,819	1,400,965

THE GEORGIANA BURRELL ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	34,083	38,678	(16,455)	(3,780)	-	52,526
Endowment funds	1,166,325	-	(3,869)	-	64,054	1,226,510
Restricted funds	95,759	-	(5,913)	3,780	-	93,626
	<u>1,296,167</u>	<u>38,678</u>	<u>(26,237)</u>	<u>-</u>	<u>64,054</u>	<u>1,372,662</u>

Endowment fund

This is a permanent endowment and represents the value of all of the twelve Almshouses and the market value of investments purchased with the remainder of the original gift.

Emergency repair fund

This is a restricted fund for the extraordinary repair, improvement or rebuilding of the Almshouses. The fund is represented by an accumulation of shares. A transfer of £780 to this fund is made each year from the general fund.

Cyclical maintenance fund

This is a restricted fund set up to provide resources to keep the property well maintained. A transfer of £3,000 is made to this fund every year from the general fund.

These funds are required by the Charity Commission Schemes under which the charity is constituted.

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	900,000	900,000
Fixed asset investments	-	-	428,600	428,600
Current assets	78,205	92,313	(93,169)	77,349
Creditors due within one year	(4,984)	-	-	(4,984)
Total	<u>73,221</u>	<u>92,313</u>	<u>1,235,431</u>	<u>1,400,965</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	900,000	900,000
Fixed asset investments	-	-	419,482	419,482
Current assets	57,306	93,626	(92,972)	57,960
Creditors due within one year	(4,780)	-	-	(4,780)
Total	52,526	93,626	1,226,510	1,372,662

15. Related party transactions

D Bashforth, a trustee, is a partner of Belmayne Independent Financial Services LLP and manages the charity's portfolio of investments within that company. Investment management fees of £4,898 (2024: £3,869) were paid to Belmayne Independent Financial Services LLP in the year and the investment portolfio disclosed in note 9 is held with this company.