

CIO registration number: CE020351

Charity registration number: 1187433

# Sherborne Voluntary Ambulance CIO

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Lanham & Francis  
77a Cheap Street  
Sherborne  
Dorset  
DT9 3BA

# **Sherborne Voluntary Ambulance CIO**

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# **Sherborne Voluntary Ambulance CIO**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the CIO for the year ended 31 December 2024.

### **Objectives and activities**

#### ***Objects and aims***

The object of the charity is to provide for the relief of physically and mentally disabled, aged or infirm persons by providing transport upon terms appropriate to their means. Transportation is provided by way of a bus service and associated amenities, specifically designed or adapted to meet the disabilities and requirements of such persons in Sherborne and District.

#### ***Public benefit***

The bus is on the road seven days a week, transporting the elderly and those with disabilities to lunch clubs, shopping trips, society meetings and day trips to a variety of destinations. As well as outings for pleasure, the bus is vital in providing transport for people to do their weekly shopping in Sherborne or Yeovil. People are collected from their homes, or care home, and taken into town or to their club or outing, and returned safely at the end of the trip. Often the bus makes two or three trips in a day. The users, from the local area, benefit hugely from the social support and interaction provided by the service offered.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

#### **Bus Hire**

2024 has seen the bus hire maintain the level of the previous year. Care Homes have continued to book outings and the trips to the coast and surrounding places of interest have been well received. Weekly shopping trips to Sherborne and Yeovil are very important to users who cannot access the shops independently.

The mileage charge to users of £1 per mile which was introduced in May 2022, following years at 80p, has been maintained.

Maintenance costs for the bus were lower this year (compared to 2023), as there was only one significant breakdown which necessitated the bus being off the road for several days.

#### **Donations**

We continue to be very grateful for donations from local organisations and people, including bus users. We were particularly touched to be the recipient of donations made at several funerals. We are also very grateful for small donations, (such as £10), made by bus users who are on low incomes but value the difference the bus makes to their lives and independence. We have also been fortunate to be successful with applications to charitable trusts and these have been greatly appreciated. Donations for the year are slightly lower as the income from grants was less.

#### **Fund-Raising**

Our regular events took place in 2024, namely the Bridge Tea, Cake Stall and Turing Ride and were well supported as usual. We arranged a talk by a local celebrity (Sir Mark Sedwell) in March 2024, which was well attended. Due to the purchase of an electronic card reader, we are able to offer on-line ticketing, which works very well. We also used our card reader at the Cake Stall. We have recently purchased a new card reader which works on Wi-Fi and does not need to be linked to a mobile phone.

#### **Social Media**

We have been able to develop our website and social media presence in 2024 and recently acquired the services of a digital champion. We see this as being an important step forward in improving the website and accessing other means of accepting donations. We shall be able to promote activities and accept on-line payments and donations more easily. There is still work to do in this area but we are pleased with the results so far.

# **Sherborne Voluntary Ambulance CIO**

## **Trustees' Report**

### **Financial review**

The surplus for the year before unrealised gains amounted to £20,393 (2023 : £20,011). At the year end the total reserves were £250,974 (2023 : £210,557). All funds are unrestricted.

### ***Policy on reserves***

The current level of reserves is maintained in order to purchase a new bus within the next few years, once the current vehicle is deemed to be in need of replacement.

### ***Investment policy and objectives***

We have continued to receive investment advice from a financial adviser from St James' Place and made further deposits into our fund. During the year, on our adviser's advice, we moved our investment from a basket of unit trusts into one consolidated managed unit trust. Our investment is now starting to perform well, following the period of volatility due to the war in Ukraine, rising inflation and political instability. We are confident that the long-term will show investment success.

### **Plans for future periods**

#### ***Aims and key objectives for future periods***

##### **Purchase of a New Bus**

It has always been the intention of the Trustees to work towards purchasing a replacement bus in 2025/26. The current bus is over ten years old and will soon start to need more in the way of maintenance. Current time scale for delivery of a new bus is 12 – 18 months. Research was carried out, by a small group (including the bus drivers), in the summer of 2024. Their recommendation was to purchase the same make as currently (Iveco) and to use Courtside Conversions to carry out the necessary conversions as previously. At a Special Meeting of the Trustees in July 2024 it was agreed to purchase a new Iveco bus. The order was placed and a 25% deposit made with the expectation that the bus would be ready for service in late 2025/early 2026.

#### ***Activities planned to achieve aims***

We are hopeful that the operation of the bus during 2025 will continue to provide the service for which it is well-known. The charity intends to continue to operate the bus as previously i.e. to provide transport for the elderly and those with disabilities, living within Sherborne and the local area, to lunch clubs, shopping trips, society meetings and day trips to a variety of destinations.

Established fund-raising events, such as the Bridge Tea, Cake Stall and Turing Ride will continue and we are always mindful of new opportunities. Dates for future events during 2025 have been agreed and it is hoped that these will generate the usual level of funds.

# **Sherborne Voluntary Ambulance CIO**

## **Trustees' Report**

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Jane Yorke (resigned 19 March 2024)
	Pauline Morgan
	Sharon Scarlett
	Lt. Col. Richard Watson
	Dr Charles Middle
	Angela Coward
	Camilla Wakeley
	Joanne Powell
	Catherine Pyke
	Michael Norton (resigned 16 July 2024)
	Delia Lord (appointed 16 July 2024)
	James Massey (appointed 5 September 2024)

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

#### ***Nature of governing document***

Sherborne Voluntary Ambulance CIO was founded as a Charitable Incorporated Organisation on 17 January 2020, and operates in accordance with its governing document dated 1 July 2020. The members liability is limited to £1. The charity reference number is 1187433.

#### ***Recruitment and appointment of trustees***

Trustees are appointed, in accordance with the Constitution, for a term of five years, by a resolution passed at a properly convened meeting of the charity trustees. In seeking individuals for appointment, the charity trustees have regard to skills, knowledge and experience required for the effective administration of the charity.

#### ***Induction and training of trustees***

Trustees are inducted by the Chair and given written copies of the Constitution and Trustee Responsibilities. Training is undertaken as appropriate to their existing skills and experience. All Trustees receive Safeguarding training and a copy of the Safeguarding Policy and Procedures.

Trustees are also required to sign a Trustee Eligibility Declaration.

#### ***Organisational structure***

The day-to-day running of the charity operation is administered by the Bus Manager, Mr John Miller, in consultation with the Chair and a designated trustee. The trustees meet every three months or more frequently if required, and an AGM is held annually, in accordance with the Constitution.

# Sherborne Voluntary Ambulance CIO

## Trustees' Report

### *Major risks and management of those risks*

#### *Assessment of risk*

The principal risk to the CIO is that the bus ceases to be roadworthy, or is rendered unusable for any other reason, and a replacement needs to be purchased sooner than anticipated. The CIO manages this risk by regular maintenance of the vehicle, as well as ensuring adequate cash reserves are held to finance a replacement.

A secondary risk is that the current Bus Manager and volunteer drivers are unable to continue in their roles and new drivers have to be found in order to be able to continue the service. The CIO manages this risk by ensuring there is an adequate pool of available drivers to mitigate for any departures.

### **Reference and Administrative Details**

Charity Registration Number: 1187433

Company Registration Number: CE020351

Registered Office: Grove Medical Centre  
Wootton Grove  
Sherborne  
Dorset  
DT9 4DL

Independent Examiner: Mr I D Dodds CA FCA  
Lanham & Francis  
77a Cheap Street  
Sherborne  
Dorset  
DT9 3BA

Bankers: National Westminster Bank plc  
2 Hendford  
Yeovil  
Somerset  
BA20 1TN

The annual report was approved by the trustees of the charity on 27 March 2025 and signed on its behalf by:

Angela Coward  
Trustee

## **Sherborne Voluntary Ambulance CIO**

### **Independent Examiner's Report to the trustees of Sherborne Voluntary Ambulance CIO ('the charity')**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

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

As the trustees of Sherborne Voluntary Ambulance CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the accounts of Sherborne Voluntary Ambulance CIO are not required to be audited under Part 16 of the 2011 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **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:

1. accounting records were not kept in respect of Sherborne Voluntary Ambulance CIO as required by section 130 of the Charities Act; or
2. the accounts do not accord with those records; or
3. 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)].

Mr I D Dodds CA FCA  
Lanham & Francis

77a Cheap Street  
Sherborne  
Dorset  
DT9 3BA

3 April 2025

## Sherborne Voluntary Ambulance CIO

### Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	18,767	18,767	22,546
Charitable activities	4	9,009	9,009	12,195
Other trading activities	5	7,218	7,218	4,066
Investment income	6	219	219	329
Total income		<u>35,213</u>	<u>35,213</u>	<u>39,136</u>
<b>Expenditure on:</b>				
Raising funds		(1,048)	(1,048)	(414)
Charitable activities	7	<u>(15,245)</u>	<u>(15,245)</u>	<u>(22,376)</u>
Total expenditure		<u>(16,293)</u>	<u>(16,293)</u>	<u>(22,790)</u>
Gains/losses on investment assets		<u>1,473</u>	<u>1,473</u>	<u>3,665</u>
Net income		20,393	20,393	20,011
<b>Other recognised gains and losses</b>				
Unrealised gains/(losses) on investments		<u>20,024</u>	<u>20,024</u>	<u>10,954</u>
Net movement in funds		40,417	40,417	30,965
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>210,557</u>	<u>210,557</u>	<u>179,592</u>
Total funds carried forward	19	<u><u>250,974</u></u>	<u><u>250,974</u></u>	<u><u>210,557</u></u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 19.

The notes on pages 8 to 16 form an integral part of these financial statements.



## Sherborne Voluntary Ambulance CIO

(Registration number: CE020351)  
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	14	4,311	5,143
Investments	15	<u>209,466</u>	<u>188,947</u>
		<u>213,777</u>	<u>194,090</u>
<b>Current assets</b>			
Debtors	16	26,095	3,069
Cash at bank and in hand	17	<u>11,961</u>	<u>13,614</u>
		38,056	16,683
<b>Creditors: Amounts falling due within one year</b>	18	<u>(859)</u>	<u>(216)</u>
<b>Net current assets</b>		<u>37,197</u>	<u>16,467</u>
<b>Net assets</b>		<u>250,974</u>	<u>210,557</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>250,974</u>	<u>210,557</u>
<b>Total funds</b>	19	<u>250,974</u>	<u>210,557</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 27 March 2025 and signed on their behalf by:

Pauline Morgan  
Trustee

Dr Charles Middle  
Trustee

The notes on pages 8 to 16 form an integral part of these financial statements.

# **Sherborne Voluntary Ambulance CIO**

## **Notes to the Financial Statements for the Year Ended 31 December 2024**

### **1 Charity status**

The charity was formed on 17 January 2020 as a Charitable Incorporated Organisation in England and Wales. The principal activities are to provide for the relief of physically and mentally disabled, aged or infirm persons by providing, upon terms appropriate to their means, transport and associated amenities specifically designed or adapted to meet the disabilities and requirements of such persons in Sherborne and District.

The address of its registered office is:

Grove Medical Centre  
Wootton Grove  
Sherborne  
Dorset  
DT9 4DL

### **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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Charities Act 2011.

#### **Basis of preparation**

Sherborne Voluntary Ambulance CIO 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.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in the financial statements are rounded to the nearest £1.

#### **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 adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

All income is recognised in the Statement of Financial Activities when the charity becomes legally entitled to the income, and the amount can be quantified with reasonable accuracy.

#### ***Donations and legacies***

Donations received for the general purposes of the charity are included as unrestricted funds.

# Sherborne Voluntary Ambulance CIO

## Notes to the Financial Statements for the Year Ended 31 December 2024

### *Donated services and facilities*

The value of donated services is recognised as income in the Statement of Financial Activities, with a corresponding expense being disclosed as appropriate.

### *Investment income*

Interest on cash deposits is based on amounts receivable.

### **Expenditure**

Expenditure is recognised on an accruals basis.

### *Raising funds*

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### *Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

### **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**

Tangible fixed assets transferred from Sherborne Voluntary Ambulance Limited are stated at their net book value at the date of transfer, being deemed cost. Assets are state at cost, less any subsequent accumulated depreciation and impairment.

Assets with a value of less than £100 are not capitalised, and are written off to the Statements of Financial Activities as incurred.

### **Depreciation and amortisation**

Depreciation is provided at the following annual rates in order to write off each asset over its expected useful life:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Ambulance	25% per annum, reducing balance basis
Wheelchair	20% per annum, reducing balance basis

## Sherborne Voluntary Ambulance CIO

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### 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.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

### 3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies:		
Donations from individuals	17,327	17,327
Donated services and facilities	1,440	1,440
<b>Total for 2024</b>	<b>18,767</b>	<b>18,767</b>
<b>Total for 2023</b>	<b>22,546</b>	<b>22,546</b>

### 4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Hire of ambulance	9,009	9,009
<b>Total for 2024</b>	<b>9,009</b>	<b>9,009</b>
<b>Total for 2023</b>	<b>12,195</b>	<b>12,195</b>

# Sherborne Voluntary Ambulance CIO

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income:		
Other events income	7,218	7,218
<b>Total for 2024</b>	<b>7,218</b>	<b>7,218</b>
<b>Total for 2023</b>	<b>4,066</b>	<b>4,066</b>

### 6 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income:		
Interest receivable on bank deposits	219	219
<b>Total for 2024</b>	<b>219</b>	<b>219</b>
<b>Total for 2023</b>	<b>329</b>	<b>329</b>

### 7 Expenditure on charitable activities

	Activity undertaken directly £	2024 £	2023 £
Manager's salary	1,320	1,320	3,960
Fuel	3,404	3,404	3,965
Vehicle maintenance	2,579	2,579	6,297
Insurance	1,306	1,306	1,238
Sundry expenses	1,145	1,145	645
Depreciation	1,400	1,400	1,715
Legal fees	978	978	3,116
Governance costs	1,440	1,440	1,440
Travelling	1,673	1,673	-
	<b>15,245</b>	<b>15,245</b>	<b>22,376</b>

# Sherborne Voluntary Ambulance CIO

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 8 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees:		
Examination of the financial statements	1,440	1,440
<b>Total for 2024</b>	<b>1,440</b>	<b>1,440</b>
<b>Total for 2023</b>	<b>1,440</b>	<b>1,440</b>

### 9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	1,400	4,000

### 10 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 reimbursed expenses or any other benefits from the charity during the year.

### 11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	1,320	3,960

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:

	2024 No	2023 No
Manager	1	1

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

### 12 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	1,440	1,440

## Sherborne Voluntary Ambulance CIO

### Notes to the Financial Statements for the Year Ended 31 December 2024

The Independent Examiner has not charged a fee for services provided. The above expenses comprise donated services as shown in note 3.

#### 13 Taxation

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

#### 14 Tangible fixed assets

	<b>Furniture and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2024	29	13,031	13,060
Additions	<u>568</u>	<u>-</u>	<u>568</u>
At 31 December 2024	<u>597</u>	<u>13,031</u>	<u>13,628</u>
<b>Depreciation</b>			
At 1 January 2024	17	7,900	7,917
Charge for the year	<u>117</u>	<u>1,283</u>	<u>1,400</u>
At 31 December 2024	<u>134</u>	<u>9,183</u>	<u>9,317</u>
<b>Net book value</b>			
At 31 December 2024	<u><u>463</u></u>	<u><u>3,848</u></u>	<u><u>4,311</u></u>
At 31 December 2023	<u><u>12</u></u>	<u><u>5,131</u></u>	<u><u>5,143</u></u>

# Sherborne Voluntary Ambulance CIO

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 15 Fixed asset investments

#### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 January 2024	188,947	188,947
Revaluation	20,024	20,024
Additions	13,000	13,000
Disposals	(12,505)	(12,505)
At 31 December 2024	<u>209,466</u>	<u>209,466</u>
<b>Net book value</b>		
At 31 December 2024	<u>209,466</u>	<u>209,466</u>
At 31 December 2023	<u>188,947</u>	<u>188,947</u>

### 16 Debtors

	2024 £	2023 £
Trade debtors	1,338	1,478
Other debtors	<u>24,757</u>	<u>1,591</u>
	<u>26,095</u>	<u>3,069</u>

### 17 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>11,961</u>	<u>13,614</u>

### 18 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>859</u>	<u>216</u>



# Sherborne Voluntary Ambulance CIO

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 19 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
General	<u>210,557</u>	<u>35,213</u>	<u>(16,293)</u>	<u>21,497</u>	<u>250,974</u>

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
General	<u>179,592</u>	<u>39,136</u>	<u>(22,790)</u>	<u>14,619</u>	<u>210,557</u>

### 20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	4,311	4,311
Fixed asset investments	209,466	209,466
Current assets	38,056	38,056
Current liabilities	<u>(859)</u>	<u>(859)</u>
Total net assets	<u>250,974</u>	<u>250,974</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	5,143	5,143
Fixed asset investments	188,947	188,947
Current assets	16,683	16,683
Current liabilities	<u>(216)</u>	<u>(216)</u>
Total net assets	<u>210,557</u>	<u>210,557</u>

# Sherborne Voluntary Ambulance CIO

## Notes to the Financial Statements for the Year Ended 31 December 2024

### 21 Analysis of net funds

	<b>At 1 January 2024 £</b>	<b>Financing cash flows £</b>	<b>At 31 December 2024 £</b>
Cash at bank and in hand	<u>13,614</u>	<u>(1,653)</u>	<u>11,961</u>
Net funds	<u><u>13,614</u></u>	<u><u>(1,653)</u></u>	<u><u>11,961</u></u>
	<b>At 1 January 2023 £</b>	<b>Financing cash flows £</b>	<b>At 31 December 2023 £</b>
Cash at bank and in hand	<u>23,790</u>	<u>(10,176)</u>	<u>13,614</u>
Net funds	<u><u>23,790</u></u>	<u><u>(10,176)</u></u>	<u><u>13,614</u></u>