

INFINITY BOAT CLUB
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2025

INFINITY BOAT CLUB
(A company limited by guarantee)

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INFINITY BOAT CLUB
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 AUGUST 2025**

Trustees	Stephen Mark Peel, Chair Jason Edward Tompkins (resigned 13 May 2025) Katherine O'Sullivan Sally Mary Corander Joshua Butler Katherine Sarah Mack David Mitchell (appointed 13 May 2025)
Company registered number	14246886
Charity registered number	1202600
Registered office	74 Gloucester Place London W1U 6HH
Chief executive officer	Keith Brown (resigned 31 August 2025) Cathy Rooney (appointed 1 September 2025)
Accountants	Waltons Business Advisers Limited Maritime House Harbour Walk The Marina Hartlepool TS24 0UX
Bankers	Coutts & Co 440 Strand London WC2R 0QS Virgin Money 177 Bothwell Street Glasgow G2 7ER
Solicitors	Charles Russell Speechlys LLP 5 Fleet Place London EC4M 7RD

INFINITY BOAT CLUB
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 AUGUST 2025

The trustees present their annual report together with the financial statements of the Infinity Boat Club for the year 31 August 2024 to 30 August 2025. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The Charity's objects for the public benefit and in particular for the benefit of young people under the age of 18 in the United Kingdom are:

To promote participation in healthy recreation, in particular by the provision of facilities, encouragement and instruction in the sport of rowing, for the benefit of socially and economically disadvantaged children and young people to help them enjoy the healthy leisure time occupation of rowing, broaden their horizons and learn new skills.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● **Strategies for achieving objectives**

We aim to achieve the objectives as follows;

Support, enable and encourage children and young people, irrespective of ability, to participate in the sport of rowing, whether in schools, other educational establishments or the wider community. We hope to achieve this by providing advice and assistance, organising programmes of rowing as part of their physical education to help young people develop their skills, capacities and capabilities enabling them to participate in society as independent, mature and responsible individuals, advancing their mental and physical health and education.

Provide advice and assistance to parents, carers and families to enable and encourage them to support children and young people, irrespective of age or ability, to participate in rowing and general physical activity.

Improve and increase the provision of rowing and physical activity opportunities available for children and young people in Teesside by building networks and delivering professional training.

Promote the benefits of sport and physical activity in general and in particular rowing and the physical and mental health of children and young people by undertaking and disseminating research into sport, by showing the impact of rowing on academic achievement and the physical and mental health of young people.

Seek to influence policy makers at local and national levels about the importance of giving the opportunity rowing to a wider base, by showcasing its benefits to children and young people (without engaging in any party-political activity).

Advance such other charitable purposes as the trustees may from time-to-time think fit.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 AUGUST 2025

Objectives and activities (continued)

● **Activities undertaken to achieve objectives**

Infinity continues to collaborate with local schools to promote our aims and objectives. With the retirement of the current CEO, a new CEO starts at Infinity Boat Club on 1st September 2025. She will undertake a full review of the program to ensure we continue to deliver on the needs of those we seek to engage.

This review will look again at how we work with schools within the local community, who are within easy commuting distance for our cohort. We currently provide transport to and from school for after school sessions on the water on designated days. There may be a need to expand this to cater for all schools each day, expanding access to the club. We will look at running after school enrichment indoor rowing clubs as an introduction to the sport of rowing. These will be run by Infinity staff to promote a healthier lifestyle and offer a clear pathway for those who wish to try rowing on the water.

Based in Stockton-on-Tees and bordering Middlesbrough, Infinity works within one the most socioeconomically disadvantaged areas in the UK. The following statistics give an indication of the issues and challenges that motivated Infinity to work in Stockton on Tees and Middlesbrough.

Child poverty: In Stockton 20.9% of children are in relative low-income families and in Middlesbrough the most recent comparable figure is 37.4%. The England average is 17%.

SEND: Stockton reports an 81% increase in assessment requested from 2019 to 2020, to 2023 to 2024. Middlesbrough figures are not available, but the council has acknowledged a year-on-year increases in need.

Healthy weight: In Stockton 39.4% of 11-year-olds are overweight or obese. The England average is 36.6%. Ofsted/health data shows that Middlesbrough has among the highest childhood obesity rates nationally.

Inequalities: 45% of children from Stockton Town Centre are in poverty. In the Central and North Ormesby Wards of Middlesbrough the figures are 66% and 54% respectively.

Qualifications and employment: 5.4% of 16- to 17-year-olds in Stockton are not in education, employment or training.

Children in need: In Stockton, 528 per 10,000 children under 18 years are classified as Children In Need. The England average is 343.

Looked after children: In Stockton 134 per 10,000 children under 18 years are LACs. In Middlesbrough the equivalent figure is 154. The England average is 71.

Deprivation: More than one third of Stockton borough wards are in the 10% most deprived wards in England and in Middlesbrough 13 out of 20 are in the top 10% most derived.

Unemployment: The unemployment rate is higher than the national average in both Stockton and Middlesbrough and child poverty is prevalent, with 1 in 4 children in Stockton-on-Tees living in poverty, rising to 1 in 2 children in some wards. In Middlesbrough 1 in 3 children live in poverty.

Infinity will always attempt to support the children we engage, within a safe and inclusive environment, where everyone can thrive. Accordingly, we aim to provide a completely free comprehensive rowing and associated fitness training program. We believe our program of unique and deep engagement with rowing can help build core life-skills such as confidence, teamwork, and commitment as well as encourage a healthy mental and physical lifestyle. Primarily we cater for secondary school children in years eight to thirteen. We will always

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 AUGUST 2025

Objectives and activities (continued)

endeavor to create equality of opportunity such that local children can compete in the sport of rowing on par with those from more advantaged backgrounds.

This year, we again focused on recruitment to strengthen our core membership, this has been achieved by gaining a better understanding of the needs within the local community. To achieve this, we have worked in partnerships with our schools to introduce rowing for over 6,500 local schoolchildren. Following an introduction, those showing interest are encouraged to come and row regularly for free. They receive coaching from experienced full-time coaches using state-of-the-art equipment with a fleet of 32 rowing boats available. They also have access to a fully equipped gym with rowing machines and weight training equipment.

This year, we have also been working with a local school which caters for young people aged 6-18 who have social, emotional and mental health needs (SEMH), or a need that falls within the autism spectrum (ASC/ASD). All their students have an Education Health and Care Plan (EHCP). This has been a very positive move forward for Infinity and one that fits in with us offering the opportunity of rowing to the wider community.

Outside of our normal core school activities, we also worked closely with a partner school to engage children who fell into the "Not in Education, Employment, or Training" (NEET) category.

For 2024/25 we employed and supported a local apprentice in conjunction with British Rowing and The Coach Core Foundation. This collaboration has been a great success with our apprentice being offered a full-time coaching position at Infinity to commence at the conclusion of her indenture. We will look in the near future at engaging more apprentices, hopefully recruited through those currently engaged in the rowing program.

Being voted British Rowing 'Club of the Year' for 2024 has provided additional inspiration for our coaches and young athletes to move forward in a very positive way. The 2025 season has been a great success on and off the water with 8 children winning medals at The British Rowing Indoor Championships. On the water we have had crews representing The North of England region, competing at the highest level at The National School Regatta in the blue ribbon event for their age. At The British Championships we experienced an amazing result reaching the 'A' final (top 6) in the main event for their age, which had attracted 47 entries. The Club also achieved multiple other wins at regattas in the Northeast and further afield.

Apart from the racing success, we also continue to support rowing at all levels ranging from those who wish to row recreationally to those who wish to compete at the highest levels in the country. On this note, we have two athletes currently on the British Rowing Regional Development Group looking in the future to seek selection for the GB junior teams.

Our overall goal remains the same, to use a program that supports and encourages Infinity athletes to reach and compete at the highest level in British junior rowing to build core life-skills and engrain a healthy lifestyle. In pursuance of this, we aim to continue removing barriers ensuring that high-quality rowing is accessible and enjoyable for all, particularly for children facing inequality or disadvantages.

● **Main activities undertaken to further the charity's purposes for the public benefit**

The work of Infinity cuts across a number of key policy areas, including youth engagement, health, education, sport and community development. Infinity works to broaden and develop rowing and sport opportunities for young people, not only to make young people fitter and healthier, but also to improve their confidence and self-esteem, enhance their achievement across the curriculum, supporting their wider engagement in the community allowing them to build the foundation for an active, healthy lifestyle.

Risk management.

Reputational — the brand of Infinity Boat Club is hugely important to the credibility of, and trust in the charity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 AUGUST 2025

Objectives and activities (continued)

With the charity's involvement in significant rowing events, such as The British Rowing Indoor Championships, National School's Championships and National Junior indoor Rowing Championships, management of the charity's brand is very important to us. Monitoring of social media will be a key feature that informs the charity of both favourable and adverse comments.

Safeguarding - the safety, welfare and wellbeing of children and young people is of paramount importance to Infinity Boat Club, our safeguarding responsibilities are taken very seriously. Infinity is committed to ensuring that anyone working, or volunteering, on behalf of the charity, understands their mandatory responsibilities and demonstrates best practice in safeguarding children and young adults in their care. All staff and volunteers have completed the NSPCC Child Protection in Sport safeguarding course. All staff and volunteers are required to complete an enhanced DBS check through British Rowing, before working with children and young adults.

There is an ongoing focus on the development and continuous improvement of our safeguarding policies and practice. Our safeguarding policies are reviewed and updated on an annual basis, to ensure they are fit for purpose.

Safeguarding policies can be found on the Infinity Boat Club website link below:
<http://www.infinityboatclub.com>

Regulatory - this area of risk covers governance and compliance. Trustees are continually updated regarding changes to our regulatory environment. Trustees are kept informed through regular self-assessments against both the 'Code for Sports Governance' and the 'Charity Governance Code' by the CEO.

Financial — The charity maintains close contact with its major funder, with long-term assurances in place to help with our planning. However, for the charity to be successful in its wider charitable objectives and reduce reliance on one major funder, there is a need to further diversify our funding streams, this will form part of the future strategy for the charity.

We have processes in place to monitor any major changes to projections made at the beginning of the financial year and discuss them with our major funder. This enables the charity to address any imbalances in resources, so that programmes are delivered in line with the financial resources available.

Achievements and performance

Financial review

● **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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

The Trustees do not consider it necessary to hold a set amount in reserves. The charity is reliant upon the generosity of the Peel family and will match activity and expenditure levels to available income.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 AUGUST 2025

● **Financial summary**

Income in the period was £250k in the form of a £200k donation from the Peel family and Gift Aid payments totalling £50k. All income is unrestricted and has allowed the club to buy further equipment and to cover running costs of the charity. Expenses for the period came to £287,134.

At the year end the charity has reserves of £176k all of which are unrestricted, down from £195k last year.

Structure, governance and management

● **Constitution**

Infinity Boat Club is registered as a charitable company limited by guarantee and was set up by a Trust deed.

● **Methods of appointment or election of trustees**

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed.

Statement of trustees' responsibilities

The trustees (who are also the directors of the charity for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they 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 judgments 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 Companies Act 2006. 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:

Stephen Mark Peel
(Chair of Trustees)
Date: 05/03/2026



INFINITY BOAT CLUB
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 AUGUST 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INFINITY BOAT CLUB ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 August 2025.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 AUGUST 2025

This report is made solely to the charity's trustees in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees for my work or for this report.

Signed:



Dated: 16/03/2026

HEATHER O'DRISCOLL FCA

WALTONS BUSINESS ADVISERS LIMITED

Chartered accountants

INFINITY BOAT CLUB
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME FROM:				
Donations and legacies	3	250,000	250,000	283,750
Charitable income	4	18,416	18,416	-
Investment income		77	77	47
TOTAL INCOME		268,493	268,493	283,797
EXPENDITURE ON:				
Charitable activities		287,134	287,134	247,120
TOTAL EXPENDITURE		287,134	287,134	247,120
NET MOVEMENT IN FUNDS		(18,641)	(18,641)	36,677
RECONCILIATION OF FUNDS:				
Total funds brought forward		195,001	195,001	158,324
Net movement in funds		(18,641)	(18,641)	36,677
TOTAL FUNDS CARRIED FORWARD		176,360	176,360	195,001

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 17 form part of these financial statements.

INFINITY BOAT CLUB
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REGISTERED NUMBER: 14246886

BALANCE SHEET
AS AT 30 AUGUST 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible assets	8	124,656	159,393
		<u>124,656</u>	<u>159,393</u>
CURRENT ASSETS			
Debtors	9	14,734	936
Cash at bank and in hand		40,008	48,798
		<u>54,742</u>	<u>49,734</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	10	(3,038)	(14,126)
NET CURRENT ASSETS		<u>51,704</u>	<u>35,608</u>
TOTAL NET ASSETS		<u><u>176,360</u></u>	<u><u>195,001</u></u>
CHARITY FUNDS			
Restricted funds		-	-
Unrestricted funds		176,360	195,001
TOTAL FUNDS		<u><u>176,360</u></u>	<u><u>195,001</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Stephen Mark Peel
(Chair of Trustees)
Date: 05/03/2026



The notes on pages 11 to 17 form part of these financial statements.

INFINITY BOAT CLUB
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2025

1. GENERAL INFORMATION

The company is a company limited by guarantee and registered in England and Wales. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Registered number: 14246886

Charity number: 1202600

The registered office address is

74 Gloucester Place
London
W1U 6HH

The principal place of business is:

Castlegate Quay
The Riverside
Stockton On Tees
TS18 1BZ

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

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

Infinity Boat Club 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.

2.2 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

2.3 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.4 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 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.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Plant and machinery	- 4 years straight line
Motor vehicles	- 4 years straight line
Fixtures and fittings	- 10 years straight line
Office equipment	- 3 years straight line

2.7 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.

2.8 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2025**

2. ACCOUNTING POLICIES (CONTINUED)

2.9 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.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	250,000	250,000

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	<i>283,750</i>	<i>283,750</i>

4. CHARITABLE INCOME

	Unrestricted funds 2025 £	Total funds 2025 £
Insurance claim	2,726	2,726
Apprenticeship funding	12,000	12,000
British Rowing Club	3,682	3,682
Breakfast supplies	8	8
	18,416	18,416

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2025**

5. ANALYSIS OF EXPENDITURE

	Unrestricted 2025 £	Total 2025 £
Rowing	<u>287,134</u>	<u>287,134</u>
	<i>Unrestricted 2024 £</i>	<i>Total funds 2024 £</i>
Rowing	<u>247,120</u>	<u>247,120</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2025**

5. ANALYSIS OF EXPENDITURE (CONTINUED)

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	150,621	130,991
Wages costs	7,419	7,498
Premises costs	16,363	15,015
Transport costs	4,903	6,097
Cleaning & repairs	9,651	11,156
Office costs	739	2,420
Legal and professional costs	6,100	-
Accountancy costs	872	1,849
Bank charges	558	533
Depreciation	54,453	44,741
Bookkeeping	2,634	2,275
Insurance	16,573	16,567
IT Support	3,434	1,829
Independent exam	1,307	1,188
Memberships and subscriptions	6,206	3,050
Project costs	5,301	1,911
	287,134	247,120

6. STAFF COSTS

	2025 £	<i>2024 £</i>
Wages and salaries	138,821	119,795
Social security costs	7,608	6,225
Contribution to defined contribution pension schemes	4,192	4,971
	150,621	130,991

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2025

6. STAFF COSTS (CONTINUED)

The average number of persons employed by the charity during the year was as follows:

	2025 No.	<i>2024</i> <i>No.</i>
Operational	4	<i>3</i>

No employee received remuneration amounting to more than £60,000 in either year.

7. TRUSTEES' REMUNERATION AND EXPENSES

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

During the year ended 30 August 2025, no trustee expenses have been incurred (*2024 - £NIL*).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2025**

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At 31 August 2024	188,546	12,500	15,424	948	217,418
Additions	10,341	9,375	-	-	19,716
At 30 August 2025	198,887	21,875	15,424	948	237,134
Depreciation					
At 31 August 2024	52,967	3,646	946	466	58,025
Charge for the year	48,608	3,987	1,542	316	54,453
At 30 August 2025	101,575	7,633	2,488	782	112,478
Net book value					
At 30 August 2025	97,312	14,242	12,936	166	124,656

9. DEBTORS

	2025 £	2024 £
Other debtors	1,434	786
Prepayments and accrued income	13,300	150
	14,734	936

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	1,095	12,326
Other creditors	636	612
Accruals and deferred income	1,307	1,188
	3,038	14,126