

Charity registration number 1203865

Peat Rigg Charitable Foundation
Trustees Annual Report and Unaudited Financial Statements
For The Period Ended 31 December 2024

PEAT RIGG CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A S Thorpe	(Appointed 5 July 2023)
	Ms A Featherstone	(Appointed 5 July 2023)
	Mr I R J Thorpe	(Appointed 5 July 2023)
	Mr M J Webster	(Appointed 5 July 2023)
	Mr D W Noble	(Appointed 5 July 2023)
Charity number	1203865	
Independent examiner	Jessica Lawrence FCA CTA Azets Audit Services Limited 12 King Street Leeds LS1 2HL	
Bankers	HSBC Bank plc 1 Parliment Street York YO1 8XS	

PEAT RIGG CHARITABLE FOUNDATION

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PEAT RIGG CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the period ended 31 December 2024.

Overview

The Peat Rigg Charitable Foundation is dedicated to providing transformative Outdoor Education experiences that inspire, challenge, and empower all those people involved, whether it be staff, participants or our wider community. Situated in a spectacular location within the North York Moors National Park, the Foundation harnesses the power of nature and adventure to promote personal development, resilience, and a deeper connection to the environment.

Peat Rigg Community Foundation aims to address the barriers many individuals face in accessing outdoor learning opportunities. By offering a safe, inclusive, and stimulating environment, we enable participants to develop critical life skills, foster teamwork, and build confidence.

Peat Rigg's programs primarily serve young people, with pricing strategies, marketing initiatives and inclusive delivery that ensures that the organisation reaches a broad range of individuals, groups and communities. We design activities to meet a range of needs, ensuring that every participant can benefit from the physical, emotional, and social growth that outdoor learning provides.

Through our work, we also champion environmental sustainability, embedding ecological awareness into every aspect of our operations and teaching. We aim to cultivate not only personal growth but also a lifelong commitment to protecting and cherishing the natural world.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Peat Rigg Charitable Foundation is committed to delivering impactful outdoor education and personal development opportunities that:

- Promote resilience, confidence, and life skills among participants.
- Foster a sense of community and teamwork.
- Provide inclusive, access to nature-based learning for all participants
- Demonstrate and encourage environmental stewardship and sustainable practices.

These objectives align with our mission to inspire individuals and communities through outdoor experiences, helping them realise their potential and develop a lifelong connection to the natural world.

Key Activities

To achieve these objectives, the foundation undertakes a range of activities, including:

- Outdoor Education Programs
 - Residential courses and day programs designed to build confidence, leadership, and teamwork skills.
 - A broad range of Outdoor Activities and experiences tailored to suit different age groups and abilities.
- Environmental Education
 - Ensuring that all courses foster and understanding of conservation, sustainability, and ecological awareness.
 - Using Peat Rigg farm and the natural environment of the North York Moors to deliver this aim.
- Environmental Enhancement of Peat Rigg
 - Managing a practical range of measures to enhance the environmental benefits and biodiversity of Peat Rigg

PEAT RIGG CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

The first accounting period– July 2023 to December 2024

In this first period of operating, the Peat Rigg Charitable Foundation has made a meaningful impact through its outdoor education programs and environmental projects on Peat Rigg farm. Despite a squeeze on funding within the sector and the cost-of-living crisis, the foundation has successfully delivered a wide range of activities that have benefited participants of all ages and abilities.

Key Achievements

- Program Delivery
 - Peat Rigg Charitable Foundation worked with 25 separate organisations running 22 residential and 8 day programs.
 - These programmes engaged 651 individuals.
 - The programmes engage a broad range of clients including young people, Special Educational needs students, disabled groups and underrepresented communities.
 - Feedback from clients and organisations was consistently high for all the delivery, never dropping below 5 stars for every programme.
 - Long term relationships have been established ensuring sustainability of the organisation.
- Environmental Education
 - Every course encouraged participants to engage with the natural environment, raising awareness among participants about sustainability and conservation.
 - All courses included practical engagement with the natural environment and managed natural environment of Peat Rigg farm.
- Environmental enhancement of Peat Rigg
 - During this accounting period 1200 metres of new hedging and 275 trees were planted.
 - Wildflower seeds collected from a 2.3-hectare field, was used to regenerate future wildflower meadows at Peat Rigg.

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and twelve month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

The current level of free reserves is £200,078, which is slightly above the target level outlined above. The trustees nevertheless consider it prudent to consider setting aside additional reserves for future currently unplanned contingencies.

PEAT RIGG CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Plans for future periods

The achievements of this year lay a strong foundation for future growth. Plans for the coming year include building a new outdoor classroom to increase the options for delivering outdoor learning throughout the year and whatever the weather.

The foundation also intends to build an accessible offroad cycling track around the site to increase the number of inclusive options and encourage participation in healthy enjoyment of the natural environment.

The foundation also intends to take over the operational management Peat Rigg Farm and has conducted the initial planning and preparation to move the land into the most environmentally beneficial options within the Defra framework.

PEAT RIGG CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

Structure, governance and management

Governing Document

Peat Rigg Charitable Foundation operates as a registered charity under the terms of its governing document, a foundation model constitution. This sets out the aims, objectives, and rules for the effective management of the charity.

Organisational Structure

The Foundation is overseen by the board of five trustees, who meet regularly to provide strategic direction and ensure the charity's compliance with its objectives and legal obligations. The day-to-day management of the foundation is delegated to the senior leadership team, which is responsible for implementing the trustees' strategic plans, managing operations, and supervising staff and volunteers.

Decision-Making

The board of trustees makes key decisions collectively, adhering to principles of transparency, accountability, and due diligence. The leadership always ensures that there is a clear and current availability of information about the operations at Peat Rigg to enable the Trustees to make informed decisions to further the aims of the Charity.

Safeguarding and Risk Management

The foundation has robust policies in place to safeguard the welfare of all participants and staff. Regular training is provided to ensure compliance with safeguarding best practices. Risk assessments are conducted for all activities and operations, data about incidents are recorded and reviewed periodically by the trustees. Objectives were set for the first year to ensure that the following risks were considered and mitigations put in place.

- Financial risks – mitigations included a trustee decision about holding an adequate level of reserves and having a cautious attitude about debt.
- Strategic risks - mitigations included a clear commitment to fulfilling the Charitable objects and working closely with stakeholders to respond to demand.
- Operational risks - mitigations included an adherence to established safety protocols, close scrutiny of these by Trustees and employing competent, qualified staff to run all courses.
- Compliance risks – mitigations included using experienced expert advisors to set up the Charity correctly, and ensuring that all Trustees had access to all the information and training resources to fulfil their roles competently.
- External threats – ensuring that systems, training and resources are in place to be able to respond to technological, environmental and other threats.

These objectives were reviewed at Trustees meetings accepted as an appropriate level of planning and management of the risks facing Peat Rigg Charitable Foundation.

External Support and Advisors

The foundation benefits from the advice and support of external professionals in areas such as legal compliance, financial management, and health and safety. These advisors contribute to ensuring best practices across all areas of governance and operations.

Statement of Assurance

The Trustees confirm that they have fulfilled their responsibilities as outlined above during the reporting period. They have exercised due care, skill, and diligence in the governance of the Foundation and have taken all reasonable steps to safeguard its mission and resources.

This statement is made in accordance with the Foundation's commitment to transparency and accountability and has been approved by the Board of Trustees.

PEAT RIGG CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

The Trustees who served during the period and up to the date of signature of the financial statements were:

Mr A S Thorpe	(Appointed 5 July 2023)
Ms A Featherstone	(Appointed 5 July 2023)
Mr I R J Thorpe	(Appointed 5 July 2023)
Mr M J Webster	(Appointed 5 July 2023)
Mr D W Noble	(Appointed 5 July 2023)

Trustee Recruitment and Appointment

The trustees of the foundation are appointed in accordance with the governing document. The current five Trustees have been selected based on their skills, experience, and commitment to the charity's objectives. A formal induction process has been provided to ensure new trustees fully understand their responsibilities, the charity's mission, and the regulatory framework within which the foundation operates.

The Trustees' report was approved by the Board of Trustees.

IanRJThorpe

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Mr I R J Thorpe

Trustee

Date: **18/06/2025**
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PEAT RIGG CHARITABLE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD ENDED 31 DECEMBER 2024

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 and 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 the incoming resources and application of resources of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

PEAT RIGG CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PEAT RIGG CHARITABLE FOUNDATION

I report to the Trustees on my examination of the financial statements of Peat Rigg Charitable Foundation (the Charity) for the period ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of 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.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. 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 as a body for my examination work, for this report, or for the statements I have made.

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 , 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Jessica Lawrence

Azets Audit Services Limited

Jessica Lawrence FCA CTA

12 King Street
Leeds
LS1 2HL

Dated: 18/06/2025

PEAT RIGG CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Income and endowments from:</u>				
Donations and legacies	3	169,010	45,000	214,010
Charitable activities	4	102,574	-	102,574
Investment Income		1,391	-	1,391
Other income		1,200	-	1,200
Total income		274,175	45,000	319,175
<u>Expenditure on:</u>				
Charitable activities	5	74,097	26,392	100,489
Net income for the period/ Net movement in funds		200,078	18,608	218,686
Fund balances at 5 July 2023		-	-	-
Fund balances at 31 December 2024		200,078	18,608	218,686

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

All income and expenditure derive from continuing activities.

PEAT RIGG CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£
Fixed assets			
Tangible assets	10		26,453
Current assets			
Debtors	11	354	
Cash at bank and in hand		229,441	
		<u>229,795</u>	
Creditors: amounts falling due within one year	12	(37,562)	
		<u></u>	
Net current assets			192,233
Total assets less current liabilities			<u>218,686</u>
Income funds			
Restricted funds	13		18,608
Unrestricted funds			200,078
			<u>218,686</u>

The financial statements were approved by the Trustees on 18/06/2025

IanRJThorpe

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Mr I R J Thorpe
Trustee

PEAT RIGG CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Peat Rigg Charitable Foundation is a Charity established on 5 July 2023 and registered with the Charity Commission under Charity number 1203865. The Charity's principal office address is Peat Rigg Outdoor Training Centre, The Green House, Cropton, Pickering, YO18 8EX.

1.1 Reporting period

The annual financial statements are presented for a period longer than one year due to the company having an incorporation date of 5 July 2023 and a year end date of 31 December 2024.

1.2 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

PEAT RIGG CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified reliably.

- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Fees receivable are accounted for in the period in which the service is provided.
- Where income is received specifically for expenditure in a future accounting period the amount is deferred.

1.6 Expenditure

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

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

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PEAT RIGG CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Debtors

Prepayments and accrued income represent time apportioned expenses or income to be recognised in a future accounting period.

Debtors, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Debtors are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

1.13 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Creditors are derecognised when, and only when, obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees are of the opinion that there are no material estimates or judgements.

PEAT RIGG CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £
Donations and gifts	169,010	-	169,010
Performance related grants	-	45,000	45,000
	<u>169,010</u>	<u>45,000</u>	<u>214,010</u>

4 Charitable activities

	Charitable Income 2024 £
Course income	<u>102,574</u>

PEAT RIGG CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

5 Charitable activities

	Charitable Expenditure 2024 £
Depreciation and impairment	1,392
Freelance labour	16,361
Insurance	1,769
Rent	46,404
Staff training	35
Management charges	29,108
	<u>95,069</u>
Share of support costs (see note 6)	95
Share of governance costs (see note 6)	5,325
	<u>100,489</u>
Analysis by fund	
Unrestricted funds	74,097
Restricted funds	26,392
	<u>100,489</u>

6 Support costs

	Support costs £	Governance costs £	2024 £
Bank charges	95	-	95
Audit fees	-	3,240	3,240
Legal and professional	-	2,085	2,085
	<u>95</u>	<u>5,325</u>	<u>5,420</u>
Analysed between			
Charitable activities	<u>95</u>	<u>5,325</u>	<u>5,420</u>

Included within accountancy are fees payable to the independent examiner for the independent examination of £1,440.

PEAT RIGG CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the period.

8 Employees

The average monthly number of employees during the period was:

	2024 Number
Total	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
Additions	27,845
At 31 December 2024	27,845
Depreciation and impairment	
Depreciation charged in the period	1,392
At 31 December 2024	1,392
Carrying amount	
At 31 December 2024	26,453

11 Debtors

	2024 £
Amounts falling due within one year:	
Prepayments and accrued income	354

PEAT RIGG CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2024

12 Creditors: amounts falling due within one year

	2024 £
Other creditors	34,322
Accruals and deferred income	3,240
	<u>37,562</u>

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 5 July 2023	Incoming resources	Resources expended	Balance at 31 December 2024
	£	£	£	£	£
NYC Access track grant	-	-	20,000	(1,392)	18,608
Cohen Funding	-	-	25,000	(25,000)	-
	<u>-</u>	<u>-</u>	<u>45,000</u>	<u>(26,392)</u>	<u>18,608</u>

The NYC Grant was to fund the construction of an access track to the new lake. The access track purchased with the grant is being depreciated over it's useful life.

The Cohen funding relates to courses for disadvantaged children from the Teeside area only.

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2024 are represented by:			
Tangible assets	7,845	18,608	26,453
Current assets/(liabilities)	192,233	-	192,233
	<u>200,078</u>	<u>18,608</u>	<u>218,686</u>