

**THE WILLIE SEAGER MEMORIAL HOMES**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2024**

Charity Number 219008

**CARSTON ETL**  
Chartered Accountants  
1st Floor, Tudor House  
16 Cathedral Road  
Cardiff  
CF11 9LJ

# THE WILLIE SEAGER MEMORIAL HOMES

## FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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# THE WILLIE SEAGER MEMORIAL HOMES

## TRUSTEES ANNUAL REPORT

### YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited financial statements of the company for the year ended 31 March 2024.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Willie Seager Memorial Homes
Charity registration number	219008
Principal office	Mrs S Lee Aelwyd Housing 9 Ty Nant Court Morganstown Cardiff CF15 8LW

#### The trustees

The trustees who served the company during the period were as follows:

Captain H Jones	(Co-optative Trustee)
Mrs G Spencer	(Co-optative Trustee)
Mr G Moore	(Co-optative Trustee)
Mr S Ralph	(Co-optative Trustee)
Mrs G A Phillips	(Nominative Trustee)
Lady H L Jones	(Nominative Trustee)

Independent examiner	Farzana Ahmed ACCA 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ
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#### OBJECTIVES AND ACTIVITIES

The Charity runs the Willie Seager Memorial Homes, a development of 10 'Almshouses' in Westville Road, Penylan, Cardiff. The homes were constructed in 1996 and replaced the former Almshouses on land at the junction of Colchester Avenue and Newport Road, Penylan, Cardiff, which had been constructed in 1939 by Sir William and Lady Seager in memory of their son, Second Lieutenant William Henry (Willie) Seager of the 10th South Wales Borderers, who was killed in action at Neuve Chapelle, France on 7th February 1916, aged 23.

Trustees had agreed the move to Westville Road following an approach from Culver Holdings Plc, who had owned property adjoining the site of the former Almshouses, and who had wanted to acquire the site, in order to expand their existing premises and procure a more prominent corner position for themselves, and who had therefore offered to acquire an alternative site, and build replacement Almshouses on that site, at no cost to the Charity except for the loss of what had, by then, become an unsuitable site as a result of surrounding industrial and commercial pressures.

# THE WILLIE SEAGER MEMORIAL HOMES

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2024

The Almshouses are available to let to infirm persons in need ("except in such special cases as the Trustees shall determine"), aged 60 and over and being either:

- 1) persons having a connection by residence or otherwise with South Wales and a connection with the shipping industry whether by reason of having earned their livelihood at sea or at the docks of South Wales or otherwise; or
- 2) be the widows/widowers of those qualified as aforesaid.

To cover the cost of running the development, the occupants of the Almshouses pay a 'Weekly Maintenance Contribution', which is reviewed annually by the Trustees.

The charity objectives state that the trustees shall apply the income of the charity for the benefit of the residents in the Almshouses of the charity or any of them in such manner as the trustees think fit from time to time.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general Guidance on public benefit when reviewing The Willie Seager Memorial Homes' aims and objectives, and in planning future activities.

#### ACHIEVEMENTS AND PERFORMANCE

Aelwyd has undertaken the following works in 2023/2024, on behalf of the Trustees:

- Routine maintenance of grounds & window cleaning.
- Annual gas safety inspections.
- Various other repairs to some individual properties.
- Regular scheme visits by management and maintenance staff.

No cottages were re-let in 2023/2024

The Weekly Maintenance Contribution per cottage during 2023/24 was £81.28; As at 31 March 2024 £690.55 was owed by occupants in respect of Weekly Maintenance Contributions and £527.30 was Prepaid, being 0.2% (0.2% 2022/23) of the charge which was levied throughout the year (£42,267).

Detailed final draft financial information was submitted to the meeting of the Trust held on 01/10/2024 and approved by the Trustees, the resulting final versions of the Independent Examiner's report, Statement of Financial Activities, and Balance Sheet, are provided on the following pages.

In summary, Trustees, thanks to the services of Aelwyd Housing Association, are continuing to improve the quality of life of the residents, but remain ever mindful of the need to monitor, and where necessary, address, the level of funding required to maintain such continuity in the middle-term and long-term future.

#### FINANCIAL REVIEW

The Charity operated at a surplus of £29,319 for the year after a net gain on investments of £38,067. During the year there was £10,421 of exceptional maintenance costs primarily relating to an adapted bathroom and grounds maintenance. The Trustees are satisfied that the Charity's own resources are sufficient to meet its future financial needs. The Trust has £505,964 of investments which will be used to fund future extraordinary work.

# THE WILLIE SEAGER MEMORIAL HOMES

## TRUSTEES ANNUAL REPORT *(continued)*

### YEAR ENDED 31 MARCH 2024

#### Reserve Policy

It is the Trust's policy to accumulate income and build up reserves in order to establish and maintain a combined repairs fund which is used for major "one off" repairs and improvements, (such as re-roofing or providing a new central heating system), or for rebuilding and ordinary items of maintenance and repair which recur at infrequent but regular intervals, such as external and internal decoration. Total held at 31 March 2024 £31,860 (2023 £31,860)

#### Investment Policy

The Trust continues to invest the charities capital and designated funds in a balance of cash, charity fixed interest and equity. The objective of the investment strategy is to provide both income and capital appreciation.

#### PLANS FOR FUTURE PERIODS

Looking ahead to financial year 2024/2025, the Trustees have applied an inflationary increase of 12.30% to the weekly maintenance contributions an increase of £10 per week per home. A number of smaller improvements will be undertaken to enhance the scheme as well as the annual safety checks and routine maintenance of the cottages.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by a scheme approved by the Charity Commission, and sealed on 19th September 1985 and amended on 16th October 2014, and arises from a conveyance and Trust deed dated 25th March 1939. The trustees are assisted by Aelwyd Housing (Aelwyd) in managing and maintaining the properties in line with a Service Agreement between the two parties, and also provide accounting support for the Trust.

Trustees are grateful to Martin Hughes, who has acted as Clerk in providing administrative assistance for meetings.

The body of Trustees shall consist of up to seven people, two nominative and five co-optative. Nominative trustees shall be appointed by Cardiff City Council for a term of four years. Co-optative Trustees shall be appointed for a term of five years by a resolution of the Trustees. New Trustees are introduced to the Almshouse residents and are made aware of the Charity's objects and its operation. The Board meets formally at least twice a year. Trustees, individually, visit residents and Aelwyd, through a service agreement also visit the scheme at least monthly. New Trustees are introduced to the operation of The Willie Seager Charity and are made aware of the Charity's objects. Trustees are encouraged to avail themselves of seminars and training courses of relevance which are made available through the Almshouse Association.

#### INDEPENDENT EXAMINER

Farzana Ahmed has been re-appointed as independent examiner for the ensuing year.

Signed by order of the Trustees

Hywel Jones  
Chairman, Willie Seager Memorial Homes

Date ..... 11/02/2025

**THE WILLIE SEAGER MEMORIAL HOMES**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE WILLIE SEAGER MEMORIAL HOMES**  
**YEAR ENDED 31 MARCH 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 7 to 16.

**Responsibilities and Basis of Report**

As the charity's trustees 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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.



Farzana Ahmed ACCA  
For and on behalf of  
Carston ETL  
First Floor, Tudor House  
16 Cathedral Road  
Cardiff  
CF11 9UJ

Date: 18/02/2025

# THE WILLIE SEAGER MEMORIAL HOMES

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME AND ENDOWMENTS</b>					
Charitable activities	4	42,435	—	42,435	38,688
Investment	5	6,766	—	6,766	2,928
<b>TOTAL INCOME</b>		<u>49,201</u>	<u>—</u>	<u>49,201</u>	<u>41,616</u>
<b>EXPENDITURE</b>					
Expenditure on charitable activities	6/7	(44,508)	(13,441)	(57,949)	(51,751)
<b>TOTAL EXPENDITURE</b>		<u>(44,508)</u>	<u>(13,441)</u>	<u>(57,949)</u>	<u>(51,751)</u>
Net gains/(losses) on investments	9	38,067	—	38,067	(15,652)
<b>NET INCOME AND NET MOVEMENT IN FUNDS</b>		<u>42,760</u>	<u>(13,441)</u>	<u>29,319</u>	<u>(25,787)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		577,520	922,435	1,499,955	1,525,742
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>620,280</u>	<u>908,994</u>	<u>1,529,274</u>	<u>1,499,955</u>

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

All the above amounts relate to continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

# THE WILLIE SEAGER MEMORIAL HOMES

## BALANCE SHEET

31 MARCH 2024

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	14	908,994	922,435
Investments	15	505,964	467,897
		<u>1,414,958</u>	<u>1,390,332</u>
<b>CURRENT ASSETS</b>			
Debtors	16	5,331	80
Cash at bank		111,763	110,380
		<u>117,094</u>	<u>110,460</u>
<b>CREDITORS: Amounts falling due within one year</b>	17	<u>(2,778)</u>	<u>(837)</u>
<b>NET CURRENT ASSETS</b>		<b>114,316</b>	<b>109,623</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>1,529,274</b></u>	<u><b>1,499,955</b></u>
<b>NET ASSETS</b>		<u><b>1,529,274</b></u>	<u><b>1,499,955</b></u>
<b>FUNDS OF THE CHARITY</b>			
Endowment funds	17	908,994	922,435
Unrestricted income funds	19	620,280	577,520
<b>TOTAL CHARITY FUNDS</b>	19	<u><b>1,529,274</b></u>	<u><b>1,499,955</b></u>

These financial statements were approved by the members of the committee and authorised for issue on the

11/02/2025 and are signed on their behalf by:

  
Trustee

H. T. JONES  
Print Name

  
Trustee

Geoffrey Moore  
Print Name

The notes on pages 9 to 16 form part of these financial statements.

# THE WILLIE SEAGER MEMORIAL HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 1. GENERAL INFORMATION

The charity is public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Aelwyd Housing Association, Ground Floor, Unit 9 Ty Nant Court, Morganstown, CF15 8LW.

### 2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011, as well as applicable charity law.

### 3. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

#### Judgements and key sources of estimation uncertainty:

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimation uncertainties that would have a material effect on these accounts.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

The permanent endowment fund relates to the property and depreciation of the property is charged against it.

# THE WILLIE SEAGER MEMORIAL HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

### Resources expended:

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable, and consistent basis.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

### Depreciation

Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold property - over 93 years straight line

# THE WILLIE SEAGER MEMORIAL HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Operation of Almshouses	43,119	13,441	56,560
Support costs	1,389	—	1,389
	<u>44,508</u>	<u>13,441</u>	<u>57,949</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Operation of Almshouses	37,558	13,441	50,999
Support costs	752	—	752
	<u>38,310</u>	<u>13,441</u>	<u>51,751</u>

### 7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2024 £	Total Funds 2023 £
Operation of Almshouses	56,560	—	56,560	50,999
Governance costs	—	1,389	1,389	752
	<u>56,560</u>	<u>1,389</u>	<u>57,949</u>	<u>51,751</u>

### 8. ANALYSIS OF SUPPORT COSTS

	Support costs £	Total Funds 2024 £	Total Funds 2023 £
Governance costs	1,389	1,389	752
	<u>1,389</u>	<u>1,389</u>	<u>752</u>

### 9. NET LOSSES ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other gains/(losses) on investments	38,067	38,067	(15,652)	(15,652)
	<u>38,067</u>	<u>38,067</u>	<u>(15,652)</u>	<u>(15,652)</u>

# THE WILLIE SEAGER MEMORIAL HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair

value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Gains and losses arising on disposal are recognised in the income and expenditure account. Unrealised gains and losses are recognised in the statement of financial activities.

Dividends, including the appropriate tax credits where applicable, are credited to the income and expenditure account when they are received.

### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

#### 4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Weekly maintenance contributions	<u>42,435</u>	<u>42,435</u>	<u>38,688</u>	<u>38,688</u>

#### 5. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Investment income	<u>6,766</u>	<u>6,766</u>	<u>2,928</u>	<u>2,928</u>
	<u>6,766</u>	<u>6,766</u>	<u>2,928</u>	<u>2,928</u>

# THE WILLIE SEAGER MEMORIAL HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 10. NET INCOME

This is stated after charging:	<b>2024</b>	<b>2023</b>
	£	£
Depreciation	<b>13,441</b>	<b>13,441</b>
	<u>          </u>	<u>          </u>

### 11. INDEPENDENT EXAMINATION FEES

	<b>2024</b>	<b>2023</b>
	£	£
Fees payable to the independent examiner for independent examination of the financial statements.	<b>500</b>	<b>300</b>
	<u>          </u>	<u>          </u>

### 12. STAFF COSTS

Honoraria of £546 was paid for 2023/2024 (2022/2023 £686).

### 13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Travel expenses totalling £21 was claimed by one of the trustees for attending meetings.

### 14. TANGIBLE FIXED ASSETS

	<b>Land &amp; Buildings</b>
	£
<b>COST</b>	
At 31 March 2024	<b>1,250,000</b>
	<u>          </u>
<b>DEPRECIATION</b>	
At 1 April 2023	327,565
Charge for the year	13,441
At 31 March 2024	<b>341,006</b>
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<b>908,994</b>
	<u>          </u>
At 31 March 2023	<b>922,435</b>
	<u>          </u>

**THE WILLIE SEAGER MEMORIAL HOMES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**15. INVESTMENTS**

	Other investments
	£
<b>COST OR VALUATION</b>	
At 1 April 2023	467,897
Additions	
Net gains/(losses) on revaluations in the year ended 31 March 2023	<u>38,067</u>
<b>At 31 March 2024</b>	<b><u>505,964</u></b>
<b>IMPAIRMENT</b>	
At 1 April 2023 and 31 March 2024	<u>-</u>
<b>CARRYING AMOUNT</b>	
<b>At 31 March 2024</b>	<b><u>505,964</u></b>
At 31 March 2023	<u>467,897</u>

All investments shown above are held at valuation.

**Financial assets held at fair valuation:**

Investments are stated at their fair value at the balance sheet date, based on investment performance.

**16. DEBTORS**

	2024	2023
	£	£
Trade debtors	163	80
Prepayments and accrued income	<u>5,168</u>	<u>-</u>
	<b><u>5,331</u></b>	<b><u>80</u></b>

**17. CREDITORS: Amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	2,778	837
Accruals and deferred income	<u>-</u>	<u>-</u>
	<b><u>2,778</u></b>	<b><u>837</u></b>

# THE WILLIE SEAGER MEMORIAL HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 18. ANALYSIS OF CHARITABLE FUNDS

#### Unrestricted Funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/(losses) on investments	Transfers £	Balance at 31 March 2024 £
Combined repairs fund	31,860	—	—	—	—	31,860
General Funds	545,660	49,201	(44,508)	38,067	—	588,420
	<u>577,520</u>	<u>49,201</u>	<u>(44,508)</u>	<u>38,067</u>	<u>—</u>	<u>620,280</u>

  

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/(losses) on investments	Transfers £	Balance at 31 March 2024 £
Combined repairs fund	31,860	—	—	—	—	31,860
General Funds	558,006	41,616	(38,310)	(15,652)	—	545,660
	<u>589,866</u>	<u>41,616</u>	<u>(38,310)</u>	<u>(15,652)</u>	<u>—</u>	<u>577,520</u>

#### Designated Reserves

The trustees have merged the Cyclical Maintenance fund and the Extraordinary Repairs Fund. This fund has been established to provide for major repairs or rebuilding of the property and to repair its property in accordance with a planned programme of works.

Transfers to these reserves are made in accordance with the recommended amounts issued by the Almshouse association annually. Transfers from the reserve is the amount spent during the year on extraordinary repairs and cyclical maintenance.

#### Endowment Funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
<b>Permanent endowments:</b>					
Capital fund	<u>922,435</u>	<u>—</u>	<u>(13,441)</u>	<u>—</u>	<u>908,994</u>

  

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
<b>Permanent endowments:</b>					
Capital fund	<u>935,876</u>	<u>—</u>	<u>(13,441)</u>	<u>—</u>	<u>922,435</u>

Permanent Endowment capital must be retained. The fund was established in 1996 and represents the historic cost of the buildings gifted to the trust less depreciation.

# THE WILLIE SEAGER MEMORIAL HOMES

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

### 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Investments £	Current assets £	Current liabilities £	Total 2024 £
<b>Endowment Funds:</b>					
Capital fund	908,994	—	—	—	908,994
<b>Unrestricted Income Funds:</b>					
Designated funds	—	—	31,860	—	31,860
General funds	—	505,964	85,234	(2,778)	588,420
<b>Total Funds</b>	<b>908,994</b>	<b>505,964</b>	<b>117,094</b>	<b>(2,778)</b>	<b>1,529,274</b>
	Tangible fixed assets £	Investments £	Current assets £	Current liabilities £	Total 2023 £
<b>Endowment Funds:</b>					
Capital fund	922,435	—	—	—	922,435
<b>Unrestricted Income Funds:</b>					
Designated funds	—	—	31,860	—	31,860
General funds	—	467,897	78,600	(837)	545,660
<b>Total Funds</b>	<b>922,435</b>	<b>467,897</b>	<b>110,460</b>	<b>(837)</b>	<b>1,499,955</b>

### 20. RELATED PARTY TRANSACTIONS

The charity was under the control of the trustees throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Charities SORP (FRS102).